



FIRST CLASS REALTY & PROPERTY MANAGEMENT

# Annual Rental Property Checklist

Annual Maintenance Calendar for Rental Owners and Investors

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Prepared by First Class Realty & Property Management

For fewer expensive surprises, cleaner owner records, and better long-term rental performance.

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# Before You Use This Checklist

A rental property should not be reviewed only when something breaks. Use this as an annual operating rhythm for asset protection, maintenance planning, and cleaner owner records.

## Annual standard: inspect, document, plan, and budget before emergencies force the issue.

This checklist is designed for rental owners, investors, and portfolio operators. It does not replace a licensed contractor, legal counsel, insurance professional, or property-specific inspection.

### 1. Protect the asset

- Catch small maintenance problems before they become high-dollar repairs.
- Prioritize safety, water intrusion, HVAC, roof, exterior drainage, and habitability.

### 2. Protect the paper trail

- Keep photos, invoices, notices, lease dates, warranty records, and resident communications together.
- Document dates and outcomes, not just tasks.

### 3. Protect the cash flow

- Review rent, renewal timing, recurring charges, reserves, insurance, taxes, vendor costs, and expected capital work.
- Do not let deferred maintenance become a surprise payout problem.

### 4. Protect the resident experience

- Well-maintained rentals renew better, show better, and produce fewer avoidable conflicts.
- Preventive communication lowers emergency calls and improves compliance.

## Annual Owner Review - Complete Once Per Year

- Confirm contact information, emergency authorization, preferred communication, and payment/banking details.
- Review reserve balance, upcoming capital repairs, insurance renewal, property taxes, HOA changes, and recurring services.
- Review lease expirations, rent position, resident performance, renewal strategy, and market competition.
- Update property photos, appliance ages, warranty notes, utility details, access instructions, and vendor history.

# Annual Maintenance Calendar

Month-by-month rhythm for a cleaner, more predictable rental property. Adjust based on property age, climate, HOA rules, lease status, and vendor availability.

## January

- Review prior-year expenses
- Check insurance, taxes, reserve target
- Plan capital projects

## February

- HVAC filter reminders
- Check roof/gutter issues after winter
- Inspect exterior drainage

## March

- Spring exterior walk-through
- Pest prevention service
- Test smoke/CO detectors

## April

- HVAC cooling service
- Gutter/downspout cleaning
- Inspect grading and moisture

## May

- Check landscaping and trees
- Pressure washing as needed
- Review renewal pipeline

## June

- Mid-year financial review
- Inspect plumbing leaks
- Check appliance condition

## July

- Review AC performance
- Check attic/ventilation issues
- Plan fall repairs early

## August

- Exterior paint/siding review
- Door/window seal review
- Budget large repairs

## September

- Fall inspection window
- HVAC heat service
- Gutter plan before leaves

## October

- Winterize exterior spigots
- Check roof, flashing, gutters
- Test heat before cold

## November

- Confirm emergency contacts
- Check vacant-property plan
- Review vendor availability

## December

- Year-end owner review
- Tax document organization
- Set next-year rent strategy

### Owner note

The calendar is a planning tool. High-risk items - active leaks, no heat/AC concerns, electrical hazards, safety issues, and security concerns - should be addressed immediately, not held for a monthly review.

# Spring + Summer Maintenance

Warm-weather maintenance should focus on exterior condition, drainage, cooling performance, pest prevention, and resident comfort before peak heat creates emergency calls.

## Exterior + Drainage

- Walk the exterior and photograph siding, trim, paint, brick, foundation, decks, stairs, railings, fencing, and exterior doors.
- Clean gutters and confirm downspouts discharge away from the structure.
- Check grading, standing water, erosion, crawlspace moisture signs, and drainage paths.
- Trim vegetation away from rooflines, siding, HVAC units, fences, and walkways.
- Review pest entry points, gaps, damaged screens, and door sweeps.
- Pressure wash only where appropriate and confirm no water intrusion around windows or doors.

## Cooling + Utilities

- Schedule HVAC cooling service before sustained summer temperatures.
- Replace filters or send resident filter reminder based on lease terms.
- Inspect condensate lines, drain pans, thermostat operation, and exterior unit clearance.
- Check for slow plumbing leaks under sinks, around toilets, behind appliances, and near water heaters.
- Review appliance age and performance notes before a failure becomes urgent.
- Confirm irrigation, hose bibs, exterior outlets, GFCI function, and safety covers.

## Spring/Summer Owner Decisions

- Decide whether cosmetic work should be handled now or held until turnover.
- Review renewal timing before market season passes.
- Compare current rent against active competition, not old assumptions.
- Set aside funds for HVAC, roofing, appliance, deck, drainage, or exterior repairs that cannot wait until year-end.

# Fall + Winter Maintenance

Cold-weather preparation should reduce emergency calls, protect plumbing, and catch roof, gutter, heat, and safety issues before freezing temperatures or heavy seasonal rain.

## Weatherproofing + Exterior

- Clean gutters after leaf fall and confirm water is moving away from the home.
- Inspect roof shingles, flashing, vents, chimneys, skylights, and visible storm damage.
- Seal obvious gaps around doors, windows, penetrations, and utility entries.
- Inspect exterior stairs, decks, handrails, lighting, locks, deadbolts, and trip hazards.
- Winterize exterior hose bibs and confirm resident understands freeze precautions.
- Review tree limbs near rooflines, driveways, walkways, and power lines.

## Heating + Safety

- Schedule HVAC heat service before first sustained cold weather.
- Test heat operation, thermostat response, emergency heat if applicable, and filter condition.
- Test smoke detectors and carbon monoxide detectors where required or appropriate.
- Check water heater age, pressure relief valve area, visible corrosion, and leak signs.
- Confirm fireplaces, gas logs, chimneys, and related components are inspected only by qualified professionals.
- Update emergency vendor contacts and after-hours response instructions.

## Fall/Winter Owner Decisions

- Confirm vacant-property procedures if the home may be empty during cold weather.
- Review insurance requirements, roof age, claim history, and deductibles before storm season.
- Approve pre-winter repairs quickly. Waiting until the first freeze usually costs more.
- Document completed preventive work so future claims, disputes, and owner statements are easier to support.

# Interior Systems + Safety

Interior reviews should be documented with photos. Focus on moisture, life-safety items, resident-caused damage, normal wear, and repairs that could become habitability issues.

## Interior Condition

- Photograph kitchen, baths, laundry, utility spaces, flooring, walls, ceilings, doors, windows, and visible damage.
- Check under sinks, around toilets, tubs, showers, water heaters, washing machine areas, and refrigerator water lines.
- Look for ceiling stains, soft flooring, musty smells, pest activity, or repeated moisture patterns.
- Inspect caulk and grout in wet areas and repair before leaks spread behind walls or flooring.
- Check doors, windows, locks, blinds, screens, and basic security items.
- Review cleanliness, lease compliance concerns, unauthorized pets, smoking, or occupancy red flags.

## Safety + Mechanical

- Test smoke detectors and carbon monoxide detectors. Replace batteries or devices as needed.
- Check GFCI outlets in kitchens, baths, garages, laundry rooms, and exterior areas.
- Inspect visible electrical hazards, missing covers, damaged cords, overloaded outlets, or unsafe resident setups.
- Confirm HVAC filter condition and document resident compliance where lease-required.
- Check dryer vent safety and lint buildup where accessible.
- Document appliance make, model, age if known, condition, and recurring service issues.

## Inspection Notes to Keep

- Date, time, attendees, rooms inspected, photos, resident notes, and any access limitations.
- Repair recommendations separated by urgent, preventive, cosmetic, resident chargeback, and owner upgrade.
- Before/after photos for completed work, vendor invoices, estimates, approvals, and completion dates.
- Any resident communication tied to lease compliance, safety, habitability, or maintenance responsibilities.

# Owner Documents + Financial Review

A profitable rental is not just the rent amount. Review income, expenses, renewals, insurance, reserve levels, tax records, and capital planning at least once per year.

## Document Review

- Current lease, addenda, pet/ESA/service animal documentation, move-in condition report, and renewal history.
- Owner contact details, entity documents if applicable, W-9, banking details, insurance declarations, and HOA documents.
- Property photos, appliance list, warranty details, utility providers, lock/access instructions, and vendor history.
- Open work orders, completed invoices, estimates, resident chargebacks, notices, and inspection reports.
- Security deposit records and any special deposit terms or risk-adjusted deposit notes.
- Local registration, licensing, HOA rental requirements, or municipal compliance items where applicable.

## Money Review

- Compare current rent to market competition, property condition, days-on-market expectations, and renewal risk.
- Review management fees, leasing fees, maintenance costs, utilities, HOA dues, insurance, taxes, and recurring services.
- Confirm owner reserve target is adequate for the property type and likely repairs.
- Separate operating repairs from capital improvements for cleaner tax conversations with your CPA.
- Review delinquency, late fees, payment plans, resident ledgers, and recurring charge accuracy.
- Set a next-year budget for HVAC, roof, water heater, appliances, flooring, paint, exterior, and plumbing.

## Annual Owner Meeting Agenda

- What happened this year: income, expenses, maintenance, resident issues, vacancy, renewal, and capital work.
- What is likely next year: lease strategy, rent position, maintenance priorities, and reserve planning.
- What needs a decision now: pricing, renewal terms, repairs, upgrades, insurance, HOA issues, or disposition strategy.
- What should be documented: approvals, estimates, inspection notes, resident notices, and updated property records.

# Rental Operations Review + Action Plan

Use this final page to turn the annual review into decisions. A checklist is only valuable if it creates follow-through.

## Priority Matrix

Priority	Example	Decision Needed	Target Timing
Urgent safety/habitability	Active leak, no heat, electrical hazard	Approve immediately	Now
Preventive maintenance	HVAC service, gutters, drainage	Schedule vendor	30-60 days
Resident compliance	Unauthorized pet, damage, access issue	Notice or follow-up	Per lease/SOP
Asset improvement	Flooring, paint, fixtures, exterior work	Budget/approve scope	Before renewal/turnover
Financial/admin	Insurance, tax records, reserve target	Update records	Annual review

## Owner Action Checklist

- Choose the top three maintenance priorities for the next 90 days.
- Confirm which repairs are immediate, optional, deferred, or planned for turnover.
- Set or adjust the owner reserve based on actual property risk, not wishful thinking.
- Review rent, renewal timing, resident performance, and market competition before renewal decisions are made.
- Store this completed checklist with photos, invoices, approvals, and inspection notes.

## First Class Realty & Property Management

Owner-focused rental management for investors who want cleaner operations, clearer reporting, and fewer preventable surprises.  
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