

11 Energy and Money-Saving tips for Landlords

As a landlord, utility costs can eat up a lot of your profits and can sometimes lead to increased maintenance costs when you have to repair leaky windows or seal gaps around window air conditioning units. Even when you transfer utility expenses to your tenants, high electricity and gas bills can often make it hard for them to pay the rent on time when they're juggling multiple bills. Implementing some or all of the tips below can reduce energy costs in your building and keep more money in your pocket.

- Insulate the building, particularly the attic and roof. Reduces build-up of ice that can damage roof and gutters and make walkways below slippery. Wisconsin's Focus on Energy program provides rebates for home insulation. Visit <u>https://www.focusonenergy.com/</u> to learn more.
- When replacing appliances and building heating and cooling systems, check with <u>Focus on Energy</u> and <u>Energy Star</u> for rebates and product energy ratings. Focus on Energy offers rebates that can help reduce the cost of installing new heating and cooling equipment.
- 3. **Wrap existing water heaters with insulation blankets.** When it's time to replace a water heater, consider getting a high efficiency tankless or on-demand model.
- 4. **Repair broken windows.** When replacement is needed, choose energy efficient products.
- 5. Replace outdoor lighting and indoor ceiling lights with LED bulbs.
- 6. Install programmable thermostats to reduce energy costs at night and when living spaces are not occupied.
- 7. Install ceiling fans to circulate air for cooler summer and warmer winter residential and building temperatures.
- 8. Choose window coverings that provide insulation to keep living spaces and buildings cooler in the summer and warmer in the winter.
- 9. **Plant trees to shade buildings and increase property values.** Shade on the west and south sides of buildings can save up to 39% of summer energy costs.
- 10. Seal leaks around vents and air ducts with duct sealing tape and/or mastic duct sealing. Both are low-cost products that are available at hardware stores.
- 11. **Improve the efficiency of your heating system** by cleaning or replacing air filters regularly, alerting tenants to keep baseboards and radiators clear of obstructions like drapes and furniture, and getting a tune-up for your system every year (oil-fired systems) or every two years (gas-fired systems). Also, to be sure that your heating system only turns on when necessary, try to prevent drafts around your furnace.

