

A FREE GUIDE FROM RUSS BUYS HOUSES

Done Being a Landlord

How to step away from a rental property without putting anyone out.

By Russell Seiler

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How to read this. Chapter 5 lays out every way out, side by side, including keeping the property with help. Before you ask a tenant to do anything, read Chapter 6.

CHAPTER 1

Sunday Night, Under the Sink

Here's a story that may sound familiar if you've owned a rental for a long time.

It is ten o'clock on a Sunday night. Gary is lying on his back on a kitchen floor that isn't his.

His head is inside the cabinet under the sink. A flashlight is wedged between his shoulder and his ear. Cold water is running down his wrist and into his sleeve. The old drain fitting has cracked again, the same one he patched last spring.

"Almost got it," he says to no one.

The tenant, a young nurse named Priya, stands in the doorway in her scrubs. She has a shift at six in the morning. She keeps saying sorry, even though none of this is her fault.

"It's fine," Gary tells her. "This is what I'm here for."

Out in the driveway, Linda sits in the car with the engine running for the heat. She has a library book open on her lap, but she hasn't turned a page in twenty minutes. She is looking at the duplex. The left side, where Priya lives. The right side, where the Hendersons have lived for nine years.

She is thinking about the trip.

The trip has been on their fridge for six years. A postcard of a lake with mountains behind it. They were going to go the summer Gary turned sixty. Then the roof needed doing. Then the furnace on the right side quit in January. Then a tenant left suddenly and the unit needed paint, flooring and a deep clean. Then Gary's back went out, and Linda spent a month making the calls herself.

Every year, the postcard stayed on the fridge.

Inside, Gary tightens the new fitting. He runs the water. He watches. No drip. He lets out a long breath and slides out from under the cabinet. His knees crack as he stands up.

"You're all set," he tells Priya. "Get some sleep."

Back in the car, he sits for a moment without starting to drive. His hands smell like pipe dope. His sleeve is wet to the elbow.

"Linda," he says. "I don't think I want to do this anymore."

She closes the book. "I know," she says. "I've known for a while."



Late-night repairs come with the job for many small landlords.

Gary and Linda bought the duplex twenty-two years ago. It was a smart move at the time. They lived nearby. Gary was handy. The rent helped pay down the mortgage and gave them a little cushion. They told themselves it was their retirement plan.

For a long time, it worked. They had good tenants and bad ones. They learned how to fix a running toilet, re-hang a door and read a lease. They learned which plumber answered the phone on weekends.

But somewhere in the last few years, the duplex stopped feeling like a plan and started feeling like a second job. One that never gave them a day off.

The costs kept creeping up. Insurance. Property tax. Materials. The rules changed, too. Every year there seemed to be a new form, a new notice period, a new thing they had to do a certain way. Gary would read the updates at the kitchen table and rub his forehead.

They had talked about selling before. Each time, they hit the same wall.

"What about Priya?" Linda would say. "What about the Hendersons? Mrs. Henderson's mother lives with them now. Where would they go?"

They didn't want to sell a house out from under good people. They didn't want to be the landlords who sent out a letter and turned someone's life upside down. And they had heard stories about how hard it was to end a tenancy, even when you do everything right.

So they did nothing. Year after year. They kept the postcard on the fridge and kept answering the phone at night.

Driving home that Sunday, Linda finally asked the question out loud.

"Is there a way to be done," she said, "without putting anyone out?"

Gary didn't know. But for the first time, he really wanted to find out.

If you're reading this guide, you may be asking the same question. The good news is this: in most places, the answer is yes. A sale usually does not end a lease. The new owner steps in as the landlord, and the tenants stay in their home. You can be done without putting anyone out.

The rest of this guide will show you how that works, what your other choices are, and how to pick the path that fits you.

CHAPTER 2

What You're Feeling Is Normal

Being tired of being a landlord doesn't mean you failed. It means you've done it for a long time.

Many long-time landlords feel something they don't say out loud. They feel worn out. And then they feel bad about feeling worn out, because the rental was supposed to be a good thing.

It was a good thing. It may still be. But a rental that was easy to run at forty can feel very different at sixty. Your energy changes. Your back changes. What you want from your days changes.

Let's name the things that wear landlords down, so you can see you're not alone.

Why landlords burn out

- **Repairs that never stop.** A building is always slowly falling apart. Something always needs fixing, and it rarely waits for a good time.
- **The late-night calls.** A leak, a lockout, a furnace, a smoke alarm chirping at two in the morning. Even when the phone is quiet, part of you is waiting for it to ring.
- **Turnover.** When a tenant moves out, there's cleaning, painting, repairs, advertising, showings and screening. It can take weeks of your life.
- **Rising costs.** Insurance, taxes, materials and trades all cost more than they used to. The rent may not keep up.
- **Rules that keep changing.** Landlord and tenant rules get updated often. Keeping up feels like a part-time course you never signed up for.
- **Being "on" all the time.** It's hard to plan a trip, visit the grandkids or simply relax when you're the one everyone calls.

The feelings that come with it

Alongside the practical stuff, there are feelings. You may notice some of these:

- **Tired.** Not just in your body. Tired of thinking about it.
- **Stuck.** You want out, but you can't see a clean way to get there.
- **Loyal.** You care about your tenants. Some have been with you for years. You don't want to hurt them.
- **Unsure.** You worry about taxes, rules and doing something wrong.
- **Attached.** You've put a lot of yourself into this building. Letting go can feel like losing a piece of your story.
- **Hopeful, quietly.** Part of you is already picturing what life looks like without it.

All of these make sense. You can hold several of them at once.

The worries that keep people stuck

Most landlords who want to stop have the same few questions running in the back of their minds:

- "Will I have to make my tenants leave?"
- "Will anyone want to buy a place with people living in it?"
- "How much tax will I owe?"
- "Will showings upset my tenants?"
- "What if I pick the wrong way to sell?"

Each of these has an answer. None of them is a reason to stay stuck forever. This guide will walk through each one in plain words.

You can be done without putting anyone out

In most places, selling a rental does not end the lease. The tenants keep their home, and the new owner takes over as their landlord. For many long-time landlords, this is the piece that finally makes moving forward feel right.

Wanting your time back is a healthy thing to want. You've provided homes to people for years. It's okay to plan the next chapter of your own life now.

CHAPTER 3

How Selling a Rental Usually Works

The big picture, in plain words, so nothing catches you off guard.

Selling a rental is a lot like selling any home. There's a buyer, a price, an agreement and a closing day. But a few things are different, because there are people living there and a business attached to it.

Here is the general shape of it. The details depend on where you live, so think of this as a map, not a rulebook.

The key idea: the lease usually goes with the building

In most places, a lease is tied to the property, not to the owner. When the property changes hands, the lease comes along. The tenant keeps the same rent, the same terms and the same rights. Their security deposit usually moves over to the new owner, too.

From the tenant's side, the main change is who they pay rent to and who they call when something breaks.

There are some exceptions. In some places, a buyer who plans to move in may be allowed to end a tenancy, but only by following strict rules, with proper notice and sometimes compensation. Those rules are different everywhere. That's one reason to talk to a local lawyer early.

Talk to a lawyer before you ever ask a tenant to leave

Notice and eviction rules are strict, and they vary a great deal from place to place. A small mistake can mean delays, penalties or starting over. Before you send any notice or even have a casual talk about a tenant moving out, ask a local real estate or landlord-tenant lawyer what applies to you.

Who's usually involved

- **You,** the owner and current landlord.
- **Your tenants,** who have rights under their lease and your local rules.
- **A buyer.** This might be your tenant, an investor, a family who wants to live in one unit, or a buyer who purchases directly.
- **A real estate agent,** if you choose to list.
- **A real estate lawyer or closing attorney,** who handles the paperwork and the transfer.
- **An accountant or tax professional,** who helps you understand what you'll owe and plan for it.
- **Your lender,** if there's still a mortgage on the property.

The general stages

1. **Decide you're ready.** This is often the longest step, and it's okay if it took years.
2. **Get advice.** A short talk with a lawyer about your tenants, and with an accountant about tax.
3. **Gather your papers.** Leases, rent records, deposit details and repair history. More on this below.
4. **Choose your path.** Keep it with help, sell to a tenant, sell vacant, list with tenants in place, or sell directly. Chapter 5 covers each one.
5. **Let your tenants know.** In a kind, clear way, at the right time, and only in ways your local rules allow.
6. **Agree on a sale.** A written agreement with the price, the closing date and how the tenancies carry over.
7. **Close.** The lawyer or closing attorney transfers ownership. Deposits and rent are adjusted between you and the buyer. The tenants are told who their new landlord is.

How long it usually takes

Timing varies a lot. A direct sale to a buyer can move from first talk to closing fairly quickly, often within weeks. Listing with an agent usually takes longer, because you need time to prepare, show the property and wait for the right offer. Selling vacant can take the longest, because you may need to wait for a lease to end the proper way before you can even begin.

None of these is right or wrong. The best timing is the one that fits your life.

Tax, in general words

Selling a rental is not quite like selling the home you live in. In many places, you may owe tax on the gain, which is the difference between what you paid (plus improvements) and what you sell for. You may also have to pay back some of the depreciation you claimed over the years. This is sometimes called "recapture," and the name for that depreciation differs depending on where you live.

The amount depends on your situation, how long you've owned it, what you claimed, and the rules where you live. Timing can matter, too. Sometimes selling in one tax year instead of another, or structuring the sale a certain way, makes a real difference.

The simple rule: **talk to an accountant before you sell, not after.** Bring your purchase records, improvement receipts and past tax returns. A single meeting can save you a lot of surprises.

Gather your papers early

Whatever path you choose, having your paperwork ready makes everything smoother. It also makes buyers trust you more. Start a folder now with:

- [ ] A copy of every current lease, plus any written changes
- [ ] A rent roll: a simple list of each unit, the tenant's name, rent amount, when it's due and when the lease started
- [ ] Security deposit records, including amounts, dates and any interest your local rules require

- [ ] A record of rent payments, including anything owed
- [ ] Repair and maintenance records, with receipts if you have them
- [ ] Big-ticket dates: roof, furnace, water heater, windows, electrical
- [ ] Utility bills and which ones the tenants pay
- [ ] Insurance and property tax statements
- [ ] Your original purchase papers and receipts for improvements (your accountant will want these)
- [ ] Any notices or letters you've sent tenants in the past

Don't worry if some of this is in a shoebox. Most long-time landlords have records in a few different places. Pulling it together now, at your own pace, is one of the most useful things you can do.



After years of ownership, the keys and records add up. Gathering them early makes the next step easier.

CHAPTER 4

The Numbers

A quick look at the bigger picture for small landlords in Canada and the US.

It can help to see that what you're living through isn't only about you. Costs, rents and the market for rental properties all shift over time. Those shifts affect how it feels to be a landlord and what your options look like right now.

The numbers on the next pages give a general picture of costs and conditions for small rental owners in both countries. They're not a prediction, and they can't tell you what your own property is worth. Local conditions can be quite different from the national picture.

Use them as background. Then use the rest of this guide, and good local advice, to decide what's right for you.

The market right now

$666,538
Average home sale price in Canada, September 2026 (CAD)

$417,500
Median existing-home price in the US, September 2026 (USD)

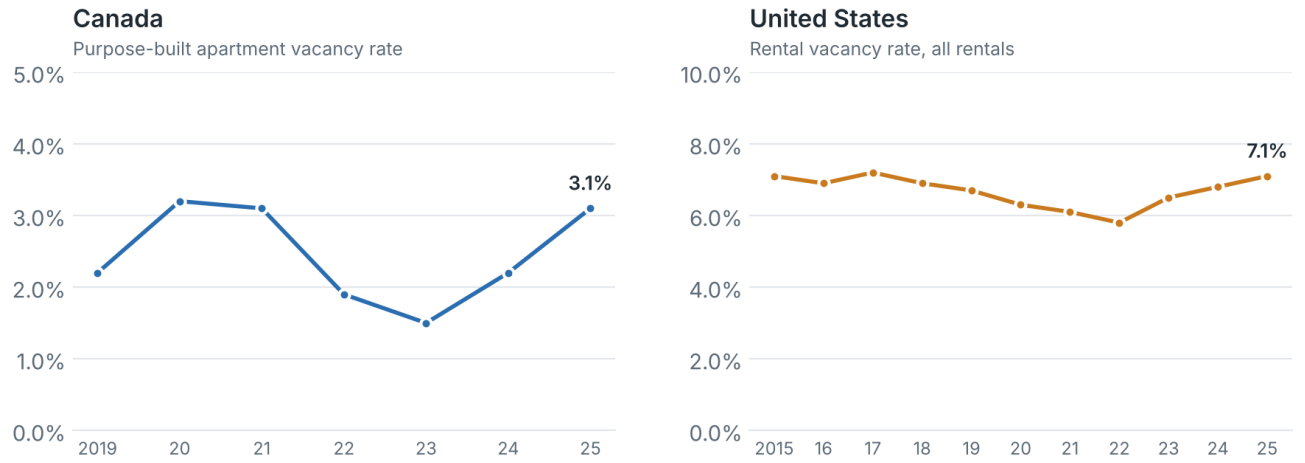
33 days
Typical time on market for a US home in September 2026

Both countries had a little under five months of homes for sale in September 2026, which is a fairly balanced market: neither buyers nor sellers hold all the cards. Prices in Canada were slightly down from a year earlier and US prices were slightly up. Your own street can be very different, so use these as background, not as a price for your home.

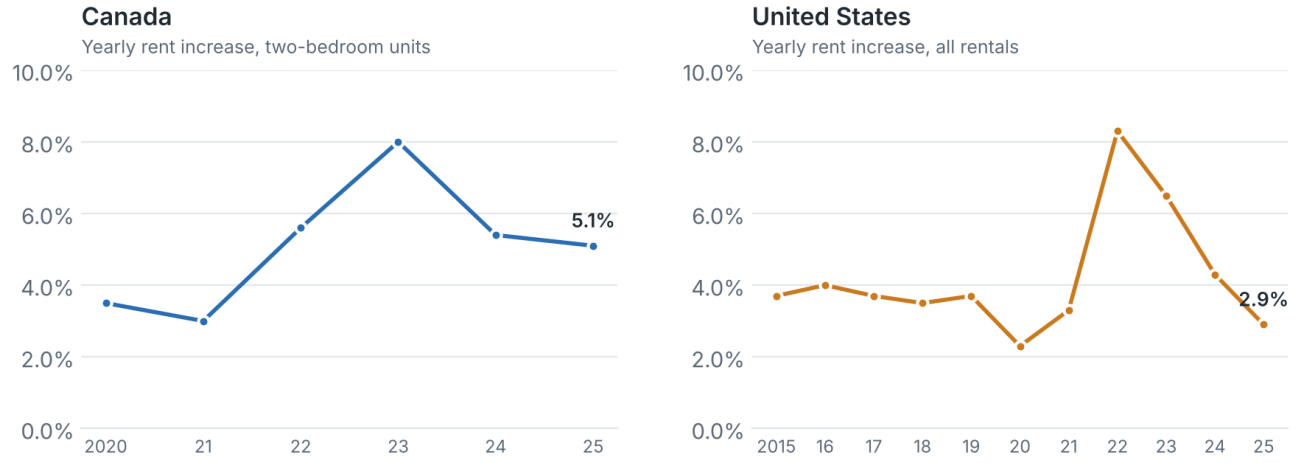
Sources: Canadian Real Estate Association, September 2026; National Association of Realtors, September 2026. Canada reports an average and the US a median, so the two aren't directly comparable.

Renting has changed

After several years of very tight rental markets, vacancy is rising again in both countries. That can mean longer gaps between tenants and less room to raise rent, at the same time as costs keep climbing.



Canada's figure covers purpose-built apartment buildings only; the US figure covers all rentals, so US rates are naturally higher. Source: CMHC Rental Market Survey, 2019 to 2025; US Census Bureau Housing Vacancy Survey, 2015 to 2025.



Rent growth jumped in 2022 and 2023 and is now cooling. Source: CMHC (same two-bedroom units, year over year); US Bureau of Labor Statistics, rent of primary residence (December to December).

70%
Share of US rental properties owned by individual landlords, not companies

7.6%
US rental vacancy rate in Q3 2026, up from 7.1% in 2025

3.1%
Canadian apartment vacancy in 2025, above its 10-year average

What this means for you

Individual landlords own most rental homes in the US, and many are reaching the same point you are at the same time. Investor buyers are used to buying homes with tenants in place, which is what makes a sale without putting anyone out possible.

Sources: CMHC, December 2025; US Census Bureau, Q3 2026; US Census Bureau/HUD Rental Housing Finance Survey 2021, via Congressional Research Service.

CHAPTER 5

Every Option, Laid Out Honestly

Six paths, with the good and the not-so-good for each, so you can choose what fits.

There is no single right answer. The best choice depends on your property, your tenants, your health, your money and how much more time you want to put in.

Some of these options involve selling. Some don't. Some involve a buyer like Russ Buys Houses. Most don't. Read them all, and notice which ones make you feel lighter.

1. Keep it, and hire a property manager

You keep owning the rental, but you hand the day-to-day work to a professional. A property manager collects rent, handles repairs, answers tenant calls, deals with turnover and keeps up with the rules. You get a monthly statement and a much quieter phone.

You'll pay a fee, usually a share of the rent, plus extra for things like finding new tenants. You still own the building, so big decisions and big repair bills still come to you.

Good fit if: you like owning the property and want the income, but you're tired of the work. You want to keep it for your family, or you're not ready to deal with tax on a sale yet. The building is in decent shape and the numbers still work after the fee.

Watch out for: managers vary a lot in quality. Ask how fast they respond to repairs, how they choose trades, what their fees cover and how you can end the contract. Check that the rent still covers your costs after their fee. Remember, you'll still carry the risk of big repairs.

2. Sell to your tenant

Sometimes the person already living there would love to own it. A long-time tenant knows the property, likes the neighbourhood and has already made it home. For a duplex, a tenant might buy the whole building and rent out the other side.

This can be a very kind way to finish. No showings to strangers. No one has to move. You may be able to agree on a price and timing that works for both of you.

Good fit if: you have a tenant who has hinted they'd like to buy, has steady income and can get a mortgage. You value a quiet, personal sale. You're open to a fair price rather than holding out for the highest possible one.

Watch out for: it can be awkward to talk about money with someone you've been landlord to for years. Their financing may take time or fall through. Get the property valued fairly so neither side feels taken advantage of. Use a lawyer or closing attorney for the paperwork, even if you trust each other completely. If you have two units, think about how the other tenant will be affected.

3. Sell vacant, after a lease ends properly

Some buyers will pay more for a home they can move straight into. If a tenant is already planning to move, or a lease is ending in a way your local rules allow, you might wait until the unit is empty, freshen it up and sell it vacant.

The key word is properly. In many places, a lease ending does not give you the right to have a tenant leave. Tenants often have strong protections. Ending a tenancy usually requires a valid reason, the right notice, the right form and the right timing.

Good fit if: a tenant has told you on their own that they're moving out. You have time and don't mind carrying the property empty for a while. You'd like to sell to someone who will live there, and you're willing to prepare the unit for showings.

Watch out for: do not ask a tenant to leave, or hint that they should, until you've talked to a local lawyer. Getting it wrong can lead to penalties, delays or a dispute. A vacant property still costs you insurance, taxes, utilities and upkeep, with no rent coming in. You'll likely need to clean, paint and repair before listing. And it means someone who was happy in their home has to find a new one.

4. List with an agent, tenants in place

You hire a real estate agent and sell the property on the open market, with the tenants staying. The ad will say it's tenanted. Buyers will often be investors, or people who want a rental as part of their own plan.

A good agent who knows rental properties can help you price it, market it, schedule showings around your tenants and work through offers. You may get a strong price if the building is in good shape and the rents are healthy.

Good fit if: your property is in good condition, your tenants are cooperative, your paperwork is in order and you're not in a hurry. You want to see what the open market will pay. In these cases, listing with a good agent is often the better choice, and it's worth considering seriously.

Watch out for: showings can be hard on tenants, and an unhappy tenant can make a sale harder. You'll pay commission and possibly costs to tidy up and make small repairs. Sales can fall through, which means starting again. Some buyers will want inspections that point out every old item in the building. Ask any agent how they'll protect your tenants' privacy during showings.

5. Sell directly to an investor buyer, tenants in place

You sell straight to a buyer who wants to own rentals, without listing it. The buyer looks at the property, your leases and your rent roll, and makes a written offer. They take over as landlord on closing day, and the tenants stay.

This is the kind of sale Russ Buys Houses does. With this option, you usually skip open houses, repairs and long waits. There's often only one or two visits to the property. You can usually pick a closing date that suits you.

Good fit if: you want a simple, private sale with as few showings as possible. The property needs work you don't want to do. You'd like a known closing date so you can plan. You want your tenants to stay put with as little disruption as possible.

Watch out for: a direct buyer is usually paying for speed, certainty and taking the property as it is. The price is often lower than what a well-prepared listing might bring. Ask for everything in writing. Ask whether the person is buying it themselves or bringing in another buyer. Ask who pays closing costs. Have your own lawyer review the agreement. And compare the offer to what an agent thinks you'd get on the open market, so you can decide with your eyes open.

6. Wait, and decide later

Doing nothing for now is a real option, too. Maybe you're close to a better time for tax reasons. Maybe a family member might want the property. Maybe you just need a season to rest before making a big choice.

Waiting with a plan is different from being stuck. If you choose to wait, use the time well: gather your papers, get advice and set a date to decide.

Good fit if: the rental still mostly works for you, your health and energy are okay for now, and there's a clear reason that later could be better. You'd like to talk to an accountant or your family before deciding.

Watch out for: "later" has a way of turning into years. Repairs, costs and rules keep moving while you wait. Your own energy matters, too. Put a date on the calendar to look at it again, so waiting is a choice rather than a habit.

A quick way to think about it

- If you want to **keep the income without the work**, look at a property manager.
- If you have a **tenant who wants to buy**, start that conversation gently.
- If you want **the highest price** and have time and a building in good shape, list with a good agent.
- If you want **simple, private and certain**, look at a direct sale with tenants in place.
- If a **tenant is already moving on their own**, a vacant sale might make sense, with legal advice first.
- If you **need more time**, wait on purpose, with a plan and a date.

Get more than one opinion

You don't have to pick just one path to explore. Many landlords talk to an agent and a direct buyer, and ask a property manager what they'd charge. Seeing the options side by side, in writing, is the clearest way to know which one fits you.

Treating your tenants with respect during a sale

Whatever you choose, how you treat your tenants matters. It's the right thing to do. It also tends to make the sale go better.

- **Tell them yourself.** A short, kind talk or letter is better than them finding out from a sign on the lawn.
- **Explain what it means for them.** If you're selling with tenants in place, say clearly that their lease continues and their deposit transfers.
- **Follow your local entry rules.** Give written notice before any visit, as your rules require. Stick to reasonable hours.
- **Keep visits few and short.** Group showings together instead of spreading them over many days.
- **Protect their privacy.** No photos of their belongings without permission. Ask buyers and agents to respect their space.
- **Say thank you.** Some owners offer a small gesture, like a gift card or a cleaning, as thanks for the extra hassle.
- **Introduce the new owner.** A friendly handover helps tenants feel settled.



A respectful handover helps tenants feel at home with a new owner.

CHAPTER 6

Questions to Ask, and Red Flags to Notice

Good questions protect you. They also show you who's worth working with.

You've spent years being careful with your rental. Bring that same care to the sale. The right people will welcome your questions. The wrong ones will get impatient.

Questions for a local lawyer

- If I sell, do my tenants' leases carry over to the new owner?
- Can a buyer end a tenancy after closing? If so, under what rules?
- What notice do I need to give before showings or inspections?
- How do security deposits and any interest get handled at closing?
- Is there a form my tenants should sign confirming their rent and deposit?
- What should I avoid saying to my tenants so I don't cause problems?
- Will you review any offer before I sign it?

Questions for an accountant

- Roughly what tax might I owe if I sell this year?
- Will I have to pay back any depreciation I claimed?
- Does the timing of the sale make a difference for me?
- What records should I gather now?
- Are there ways to structure the sale that might help, given my situation?

Questions for a real estate agent

- How many tenanted properties have you sold?
- How would you price mine, and why?

- How will you handle showings so my tenants are respected?
- What would you suggest I fix, and what can I leave?
- What are your fees, and what do they include?
- What's a realistic timeline from listing to closing?

Questions for a direct buyer

- Are you buying this yourself, or bringing in another buyer?
- Will you keep my tenants on their current leases?
- How many visits will you need, and how much notice will you give my tenants?
- Can I have your offer in writing, with all the terms?
- Who pays the closing or legal costs?
- What could cause the price to change after we agree?
- Can I choose the closing date?
- Are you comfortable with my lawyer reviewing everything?

Questions for a property manager

- What are your fees, and what extra costs might come up?
- How quickly do you respond to repair calls, day and night?
- Who decides on repairs, and what's the spending limit before you call me?
- How often will I get a statement?
- How do I end our agreement if it isn't working?

Red flags to notice

Most people in real estate are honest. But it helps to know the warning signs. Step back if someone:

- **Rushes you.** Pushes you to sign today, or says the offer disappears if you take time to think.

- **Asks for money up front.** A real buyer doesn't charge you a fee to make you an offer.
- **Won't put it in writing.** Big promises spoken out loud, but nothing on paper.
- **Asks you to sign over the deed quickly.** Or to sign anything that transfers ownership before closing with a lawyer.
- **Discourages a lawyer.** Says you don't need one, or that lawyers "just slow things down."
- **Plans to push your tenants out.** Talks about getting tenants out quickly, or hints at pressuring them. That can bring legal trouble and isn't how good people do business.
- **Changes the price at the last minute.** A sudden drop after you've agreed, without a clear and fair reason.
- **Is vague about who they are.** Won't say whether they're the buyer or passing the deal to someone else.
- **Makes it feel like a pitch.** If you feel pressured, that feeling is worth trusting.

A good buyer welcomes questions

Anyone worth working with will answer clearly, put things in writing, give you time and be glad your lawyer is looking at the paperwork. If someone makes you feel rushed or confused, it's okay to say no and walk away.

CHAPTER 7

Gary and Linda Find Their Way

How the story ends, and how stuck turned into settled.

The Monday after the leak, Linda made a list. Not a to-do list. A list of questions.

Could they sell with the tenants staying? What would they owe in tax? What were their choices?

Gary called a lawyer in town, a calm woman who had handled their wills years ago. She listened, then explained that where they lived, a sale would not end Priya's lease or the Hendersons'. The leases would pass to the new owner. The deposits would go along with them. She also told them, kindly but firmly, not to ask either tenant to move without talking to her first.

Gary felt something in his chest loosen.

Next, they sat down with their accountant. She went through their old papers and explained, in general terms, what tax they might owe and why. It wasn't a small amount. But it wasn't a mystery anymore, either. She suggested a closing date early in the new year, which worked better for them. Now they had a plan instead of a worry.

Then Linda spent two weekends at the dining room table with three shoeboxes. Leases. Deposit records. A notebook where Gary had written down every repair for twenty-two years, in pencil. She typed up a simple rent roll on one page. When she was done, she was surprised how good it felt to see it all in one place.

They looked at every option.

A property manager would take the phone calls away, but the big repair bills would still be theirs. And they'd still own it. That wasn't the kind of done they wanted.

They asked Priya, carefully, if she'd ever thought about buying. She laughed and said not yet, maybe in a few years. The Hendersons weren't in a position to buy either.

Selling vacant was never really on the table. Neither of them wanted to put anyone out.

So they talked to an agent and to a direct buyer, and compared both in writing. The agent was honest. She said the duplex could fetch a good price on the market, but the right side needed a new bathroom floor and some updating first. Showings would mean several visits over a few weeks.

The direct buyer walked through once, looked at the rent roll and the repair notebook, and sent a written offer two days later. It was lower than what the agent hoped for after repairs. But there were no repairs to make, only one visit to each unit, and a closing date that matched what their accountant had suggested. He said clearly that he was buying it himself, that both leases would carry on, and that the buyer would cover the legal costs. Their lawyer read the agreement line by line.

Gary and Linda talked it over for a week. Not because anyone rushed them. Because they wanted to be sure.

In the end, they chose certainty and quiet over a higher number they'd have to work for. For them, that was the right trade. For someone else, with more energy or a building in better shape, listing might have been the better path. They knew that, and it didn't bother them.

Before closing, Gary knocked on both doors. He told Priya and the Hendersons himself. Nothing would change with their leases. Their deposits were safe. He gave each household a card with the new owner's name and a gift card for dinner.

Mrs. Henderson hugged him on the porch. "You've been good to us," she said. "We'll miss you calling to check on the furnace."

"I won't miss the furnace," Gary said, and they both laughed.

On closing day, Gary handed over a ring of keys so heavy it could have anchored a small boat. Twenty-two years of locks, sheds, mailboxes and spares.

That night, his phone stayed quiet. And the next night. And the one after that.

He noticed he slept differently. Deeper.

In the spring, Linda took the postcard off the fridge. She didn't throw it away. She put it in her bag.

A few months later, they stood on the shore of that very lake, mountains behind it, just like the picture. They walked for an hour without talking about plumbing even once.

"We could have done this years ago," Gary said.

Linda took his hand. "We're doing it now," she said. "That's what counts."



Time back for the things that kept getting put off.

Gary and Linda are a composite, based on situations many small landlords face. Your story will be your own.

What changed for them

Notice what made the difference. It wasn't one big moment. It was a few small, clear steps:

- They learned the lease would carry over, so they could be done without putting anyone out.
- They got advice from a lawyer and an accountant before deciding anything.
- They gathered their papers and saw the whole picture in one place.
- They looked at every option honestly, including the ones they didn't choose.
- They compared offers in writing and took their time.
- They treated their tenants with care right to the end.

Their choice was a direct sale. Yours might be a property manager, a sale to your tenant, or a listing with a good agent. What matters is that you move from stuck to settled, in a way that fits your life and your values.

CHAPTER 8

Your Next Step

A few simple moves toward the next chapter of your life.

You don't need to decide everything today. You only need to take the next small step. Here's a simple list to work from, at your own pace.

- [ ] Write down what "done" looks like for you: more time, more travel, less worry, family, rest
- [ ] Start a folder with your leases, rent roll, deposit records and repair history
- [ ] Book a short talk with a local lawyer about your tenants and the rules where you live
- [ ] Book a meeting with an accountant about tax on selling a rental, and the best timing
- [ ] Read through the six options in Chapter 5 and circle the ones that feel right
- [ ] Get at least two opinions in writing, for example an agent and a direct buyer, or a property manager
- [ ] Plan how you'll tell your tenants, kindly and clearly, when the time is right
- [ ] Put a date on the calendar to make your decision
- [ ] Pick the trip, project or plan you'll enjoy once you're done

If you'd like to talk it through

Russ Buys Houses is run by Russell Seiler. If selling directly with your tenants in place sounds like it might fit, Russell is happy to have a no-pressure conversation about your property. He'll be upfront about whether he would buy it himself or bring in a buyer from his team. If it makes sense, he can usually put a written offer in front of you in as little as 24 to 48 hours, keeping your tenants on their current leases. Ask him who pays closing costs, and have your own lawyer review anything before you sign.

And if another path is a better fit, like a property manager, a sale to your tenant or listing with a good agent, he'll tell you that, too. The goal is for you to land on the choice that gives you your time back, with your tenants still at home.

You've looked after your rental and the people in it for a long time. Now it's your turn.

Where the numbers come from

Every figure in this guide comes from a public source you can check.

- Canadian Real Estate Association, national statistics, September 2026: stats.crea.ca
- National Association of Realtors, Existing-Home Sales, September 2026: nar.realtor
- CMHC, Rental Market Survey news releases, 2019 to 2025: cmhc-schl.gc.ca
- US Census Bureau, Housing Vacancy Survey, 2015 to Q3 2026: census.gov/housing/hvs
- US Bureau of Labor Statistics, CPI rent of primary residence, 2014 to 2025: bls.gov
- US Census Bureau and HUD, Rental Housing Finance Survey 2021, via Congressional Research Service report R47332

Figures were the latest available when this guide was written in November 2026. Canadian and US figures are measured in different ways, so compare the trend in each country rather than the exact numbers side by side.

How to reach me

No pressure, no obligation, and no cost to ask.

Call or text, or simply reply to the email this guide came with. I read those myself.

825-462-1777

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Call or text Monday to Friday, 9 a.m. to 5 p.m. Mountain Time. Leave a message any time and I'll get back to you.

Please read. This guide is general information, not legal, tax or financial advice. Rules differ depending on where you live and change over time. Before you make a decision about your home, talk to a lawyer, an accountant or another qualified professional where you live. The people in the stories are composites, not real clients, and the photos are illustrations.

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