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RENTAL HOUSING JOURNAL
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Circulated Monthly To Thousands Of Local Apartment Owners, Property Managers, On-Site & Maintenance Personnel

Denver Rents Continue to Climb

RENTAL HOUSING JOURNAL

Denver rents have increased 2.4 percent over the past month, the fourth month in a row the city has seen rent increases, according to the latest report from Apartment List.

As rents bounce back from the pandemic, Denver rents are now up by 1.2 percent year-over-year.

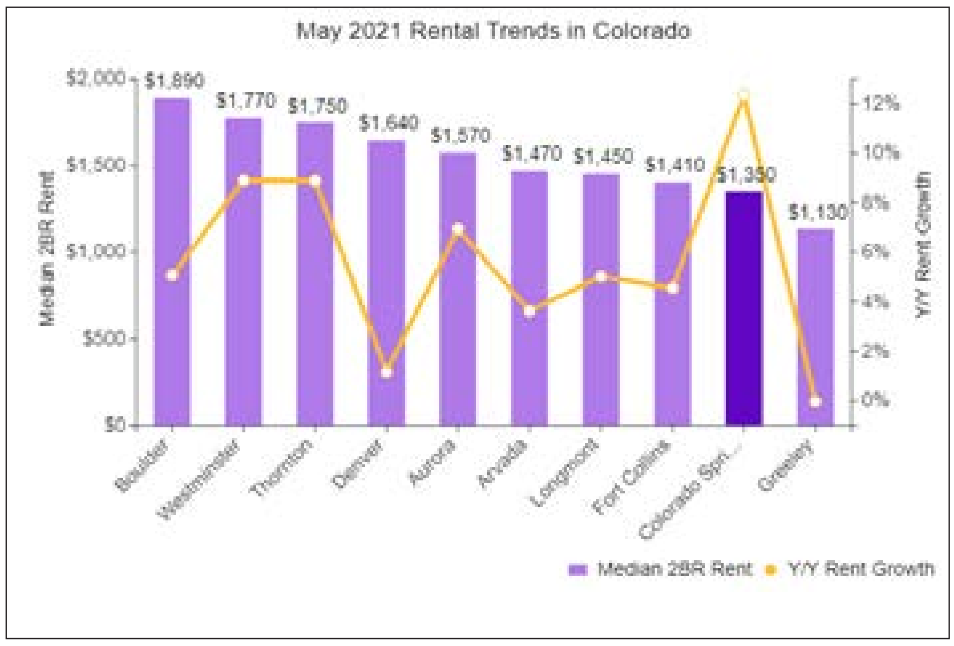
Median rents in Denver are $1,342 for a one-bedroom apartment and $1,644 for a two-bedroom.

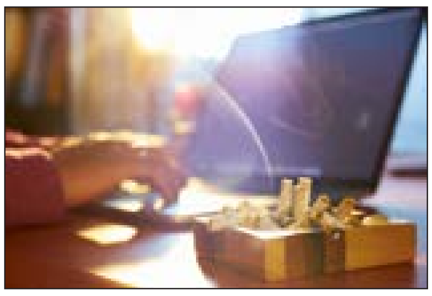
Denver's year-over-year rent growth lags the state average of 5.5 percent, as well as the national average of 5.3 percent.

All major cities in Denver metro see rent growth

Of the largest 10 cities that Apartment List

See 'Rents' on Page 6





Ask An Attorney

How Do I Prove Tenant is Smoking Inside My Rental?

BY BRADLEY S. KRAUS

Dear Brad: How can I prove in court that my tenants are smoking inside the home rented to them? Can you please advise? **— Arun**

Dear Arun: Thank you for your question. Proof of smoking can be a challenge.

Obviously, the best proof is when you catch a tenant in the act. However, that's not always easy, and short of putting cameras in your tenants' unit—please don't do that—you may need to do your homework.

It's important to verify the smoking with neighboring tenants (i.e., those above, below, and on the sides of the smoker) if possible. That way, you may be able to "box-in" the smoking, and rely on that circumstantial evidence to buttress your case.

If you have properly inspected the unit, and found ashtrays in the unit, disposed/used cigarettes therein, and/or lingering odors in the unit, those are all items you may be able to rely on as well.

Finally, if smoking has been pervasive inside the unit, the walls can collect smells and stains which, if combined with the proper testing and testimony, could

See 'Proof' on Page 5

Multifamily Markets Growing Nationwide

RENTAL HOUSING JOURNAL

Multifamily markets showed record-breaking year-over-year growth nationally in April, according to the latest report from Yardi Matrix.

"All Top 30 markets had positive month-over-month rent growth last month, the first time that has occurred since March 2020," the report says.

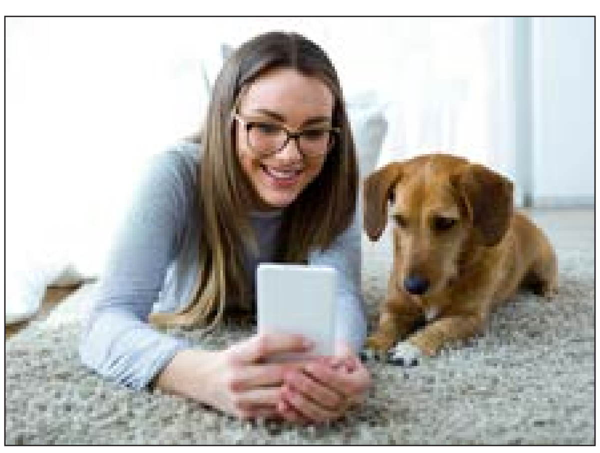
Rents increased the most on a year-over-year basis since March 2020 and on a dollar-amount basis since June 2015, Yardi Matrix said.

Highlights of the April Yardi Matrix report include:

- Multifamily rents increased by 1.6 percent on a year-over-year basis in April, "the largest increase that we have seen since the beginning of the pandemic."
- Overall rents increased by $10 in April to $1,417. The last time overall rents increased by that amount in a month was June 2015.
- Out of our Top 30 markets, 24 had month-over-month rent

See 'Top' on Page 6

Concerned About Pets? Don't Worry



BY JOHN BRADFORD

Apartment communities across the nation are making concerted efforts to strengthen their pet-friendliness, which is both uplifting and necessary.

More than ever, residents consider pets to be part of their families, and the pandemic-fueled adoption boom has added even more pets to the rental-housing landscape.

When increasing pet-friendliness levels, however, property teams also have to consider the comfort level of non-pet owners.

That makes it natural to first worry about things such as pet-related behaviors and the potential for onsite incidents. But according to a recent large-scale survey of apartment residents, most residents are more concerned about irresponsible pet-owner tendencies and nuisance-related issues rather than pet-specific behaviors.

Fear of pets, biting and aggression

See 'Most' on Page 7

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Sponsored Content

Six Reasons to Sell the Income Property You Love and How to Avoid Taxes When You Do

By Jason Salmon, Senior Vice President and the Kay Properties & Investments Team

Many investors recoil at the thought of selling a piece of investment property. And they usually have a good reason, whether it's missing out on future appreciation, having to pay a massive tax bill or some other factor.

Yet it can often make good sense to sell your property, thanks to a real estate investment alternative that simplifies your life and lets you defer the taxes via a 1031 exchange.

Let's take a look at six reasons you might want to consider selling and reinvesting in this alternative.

Reason #1: You're sick and tired of having to actively manage your real estate.

Let's face it, managing your real estate is often a real hassle. You have to keep your eye on the ball 24 hours a day, seven days a week. And dealing with tenants, toilets and trash just gets old after a while.

Sometimes even the sound of a ringing phone can fill you with dread.

Sure, you can use a property management company to handle many of the details, but they come with their own set of hassles and can cost you a big chunk of your rental income.

But imagine if you could continue investing in real estate while eliminating all those hassles and costs.

The good news, you can. How? By investing fractionally in a carefully selected portfolio of income-producing investment real estate that you don't have to manage or have someone else manage.

Instead, you can just relax and enjoy your life while somebody else does all the worrying and deals with all the hassles.

I'll tell you more about the alternative that lets you do that in a moment, but first let's look at…

Reason #2: You can take advantage of passive real estate investing for continued income with no management responsibilities.

When you invest in real estate the way I'm going to show you, you'll be a true passive investor.

You quite literally won't have a single responsibility when it comes to managing your property, nor will you have to worry about any of the day-to-day hassles. They're now somebody else's problem.

And that means you'll have more time and more energy for your family, your friends and your hobbies. Better yet, you'll feel better thanks to the reduced stress and you'll be more fun to be around.

Reason #3: You can realize the value of your real estate now instead of later.

Many investors I talk to like the idea of selling their investment property and realizing its value.

However, they don't want to pay the taxes, nor do they want to spend the time and effort needed to find a new piece of property to roll their money into.

Those are two of the things that make fractional investing in a portfolio of real estate so attractive. You don't have to spend a lot of time searching for a new property — it's all done for you.

Better yet, by reinvesting your money with a tax-deferred 1031 exchange, you can move on with your life.

Reason #4: You can quickly and easily become more diversified.

Imagine if you could easily spread your real estate investments into different types and sizes of property in variety of geographical areas.

You'd have instant diversification which many investors value, especially in these uncertain times.

That's the nice thing about the fractional real estate investments I'm going to tell you about in a moment. They're stand-alone real estate investments in a variety of places. And we'll help you choose the properties that works best for you.

Reason #5: You get the opportunity to invest in larger real estate deals.

One of the nicest things about fractional ownership of real estate is that you can, if you wish, get pieces of larger real estate deals than you do now.

Maybe you like the prospects for a certain type of real estate — but thought it was out of reach because of the size of the required investment.

But now, with fractional ownership, you can get a piece of just about any type of real estate investment you like, no matter how big.

And I'll show you how in just a moment.

Reason #6: You can use a 1031 exchange to defer the taxes when you sell your property.

Occasionally, the tax code actually makes sense. And one of those occasions is with 1031 exchanges, which allows you to sell a property at a hefty profit and defer the taxes when you move your money into a "like-kind" property.

Most investors consider "like-kind" to be an imposing limitation, but the fact is, the rules are less rigid than you might think. For example, moving from an apartment building into a piece of raw land might not seem a "like-kind" exchange, but the rules allow it.

However, there are time limitations that must be followed to the letter. For example, you have to identify a replacement property within 45 days of the day you sell your property. And you have to close on a new real estate investment within 180 days of selling your property.

It generally makes sense to work with a specialist in 1031 exchanges to make sure you stay within the IRS's rules, and that your transaction is completed on time.

Find the properties that fit your investment objectives

Kay Properties & Investments specializes in 1031 exchanges. And we'll work with you to find the property or properties that fit your objectives as an investor.We also offer you the opportunity to make fractional investments in these properties.

This real estate allows you to invest passively without any of the responsibilities of active management. It also lets you diversify your real estate portfolio far beyond what you're doing now. And you can defer the taxes on any properties you sell.

Please contact Kay Properties to get a better understanding of how you can utilize the 1031 exchange to get all these benefits and more.

For more information on how 1031 exchanges work and your available investment options, please visit www.kpi1031.com. When you register, you'll receive a free book on 1031 exchanges and DST properties. You'll also find valuable information as you decide what the right strategy is for your specific 1031 exchange.

About Kay Properties and www.kpi1031.com

Kay Properties is a national Delaware Statutory Trust (DST) investment firm. The www.kpi1031.com platform provides access to the marketplace of DSTs from over 25 different sponsor companies, custom DSTs only available to Kay clients, independent advice on DST sponsor companies, full due diligence and vetting on each DST (typically 20-40 DSTs) and a DST secondary market. Kay Properties team members collectively have over 115 years of real estate experience, are licensed in all 50 states, and have participated in over 15 Billion of DST 1031 investments.

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Using ‘Code Word’ is Key to Casting for Tenants

By Scot Aubrey

With summer just around the corner, I look forward to slipping on my waders, stepping into a river, and casting my fly rod in search of that trophy fish. But before I do, I always go through a list of things to prepare me for success. I check the local regulations and consult the local guides and experts to see where the fish are and what they are biting. Armed with this knowledge, it is left up to me to identify the specific fish (usually German brown or rainbow trout) I want to cast to and catch.

Landlords across the country are going to be facing a similar situation this summer, as the eviction moratorium looks to be ending soon. You will be casting into an ever-expanding pool of potential tenants and, as a landlord, you want a tenant that wants *your* house, not just any house. A tenant who just wants *any* house, in a year when the lease is up, will be ready for any other house. A tenant who wants your house will become a valuable business partner and stay there for years.

One of the best methods for helping you find the perfect tenant for your property sounds mysterious but is quite simple and straightforward: a code word, which might be a specific word or phrase you place in your listings that you request they use when they respond to your listing. With the increased number of online rental platforms available to you, using a code word in your listings will help you in a number of ways.

Using a code word is just one way to pre-screen applicants and free your time up for those who are truly interested in your property.

What is a Code Word?

Your code word should be something that you use to emphasize specific features or requirements of your property. They may include things like the property characteristics, availability date, smoking policy, length of lease, or anything else you want to highlight as being important to you. A word of caution: Avoid any words or phrasing that would indicate discrimination or violation of protected classes. A phrase like “Please acknowledge in your showing request that you understand this property does not allow pets” is a perfect example of a code word.

David Pickron, president of Rent Perfect, discussed this at length on a recent podcast. He advises that landlords place their code word in one of the last two sentences of the listing to find candidates who are responsible enough to read the entire listing, and not just hit “apply” to every possible property that comes across their view.

When fishing, it is critical to present your fly to the fish you are trying to catch, otherwise you are just fishing water. By having the right fly presented in the right way to attract the attention of the fish, you exponentially increase the odds of attracting the fish you want to catch.

The same reasoning applies as you are trying to identify a responsible, attentive tenant for your property. You want a potential tenant who reads an entire listing and sees your code word that says, “I will not respond to your request to view the property unless you acknowledge that this property is not available until July 1.”

When 20 potential tenants request a showing of the property and only two of them respond with the required code word/phrase, I am only going to show the property to those two people.

This attention to detail from a tenant signals that they will also read the entire lease and understand the relationship we are creating, which saves me a lot of time in showing the property to the 18 other people who would be happy with any property.

Whether you are a full-time landlord or have a single property, time equals money, and showing the property and reviewing applications can be extremely time-consuming.

With several of the rental-property platforms in the market today, an applicant can pay a monthly fee and submit their application as many times as they want to as many properties as they want. If you’ve ever found yourself responding to an applicant inquiry only to have the applicant ask, “now, which property is yours,” chances are they have applied all over town and will take any property that comes along. This person doesn’t want *your* house, they want *a* house, and they are not the business partner you are looking to have for the next five years.

Imagine how frustrated you would be if you planned a trip to catch cutthroat trout and showed up only to find that in addition to trout, the game warden had also stocked catfish, carp and bluegill. In the next few months, the places we go to find potential tenants will be flooded with all sorts of applicants, and likely many of them will have been recently evicted.

By using a code word, along with the other tools we train on, you can make sure that the tenant you put into your property is the business partner worth $120,000 that you are fishing for.

Scot Aubrey is vice-president of Rent Perfect, a private investigator, and a fellow landlord who manages short-term rentals. Subscribe to the weekly Rent Perfect podcast to stay up to date on the latest industry news and to get expert tips on how to manage your properties.

Is Incomplete Data to Blame for Driving Eviction Policies?

Rental Housing Journal

The data driving eviction policies may not be complete, and in some cases may not be available, due to the way court records and eviction reporting are broken down differently in multiple states and jurisdictions, according to the National Multifamily Housing Council (NMHC).

The council says they have done research and “complete data on evictions is severely lacking,” they said in a release.

The release comes on the heels of a decision by the D.C. Circuit Court of Appeals in early June turning down a request by landlords to resume evictions, arguing that the Centers for Disease Control and Prevention (CDC) overstepped its authority in issuing an eviction ban. The ban is set to expire June 30.

The appeals court decision follows U.S. District Judge Dabney Friedrich’s decision last month striking down the CDC eviction moratorium after finding the agency had overstepped its authority. But Friedrich, a Trump appointee, agreed to block the ruling from taking immediate effect to allow time for the Biden administration to appeal.

The NMHC said inadequate data “speaks to the hazard of one-size-fits-all federal-policy solutions.”

“The highly individualized nature of eviction proceedings and laws, along with locality-specific conditions that exacerbate housing instability like affordability and housing supply, calls for state and local solutions.”

Summary of data issues driving eviction policies

- Existing evictions data is incomplete and, as a result, misleading;
- Public-policy decisions and legal rulings are being made with flawed information;
- Often, “mom-and-pop” property owners are at greater risk from eviction moratoriums;
- Long-term solutions exist to support renters affected by the economic ramifications of COVID-19.

The NMHC argues that this incomplete data is finding its way into government policy and into the media and “causing some degree of confusion about the issue.” The council acknowledges it is difficult to get the data and information surrounding evictions and eviction practices.

More accurate information would help such as:

- The number of eviction filings versus physical removals;
- The reasons for eviction filings;
- The amount of rent due when eviction filings were initiated;
- An estimate of how much back rent was owed when eviction filings were initiated.

Other questions about the data the NMHC says might be helpful:

- How have eviction practices and policies changed during the COVID-19 crisis?
- Are evictions still being filed for monetary or non-monetary lease violations?
- How is notice provided to residents?
- Are written late notices given?
- Are rental-assistance funds being used?

“While some of these may seem relatively basic, there is currently no way to collect accurate evictions data aggregated at a national level,” the council said.

Eviction moratoriums are unsustainable

The council said, “While well-intentioned, eviction moratoriums to address COVID-related hardships are unsustainable and ultimately do not address a renter’s underlying financial distress.

“Moreover, the severe lack of quality eviction data suggests there are few ways to target and measure the efficacy of such policies. The best eviction protection is ensuring that renters have access to resources to meet their financial obligations.”

The NMHC pointed out in the release that rental housing is dominated by mom-and-pop property owners and not big corporate owners.

“When eviction moratoria policies are treated as “rental holidays,” these individual property owners tend to suffer disproportionately – as do renters, who end up with fewer options.

“These ‘mom-and-pop’ property owners hold mortgages and are responsible for property taxes, insurance and payrolls. However, they also tend to offer more affordable rental options and are tightly linked with local community vendors who rely on them for work.”

The council said if these landlords decide to sell their rental housing and leave the market, this “directly reduces the availability of affordable housing.”

So instead of eviction moratoriums, the NMHC urged policymakers to “focus on effective ways to improve housing affordability and assist low-income renters. These include things like policies and programs that can greatly increase the supply of housing, increase funding for housing support programs, and deploy broad emergency financial assistance funds through simple and easy-to-access programs.”

Pandemic Pricing Over, as Rents Rise Rapidly

Rental Housing Journal

Pandemic pricing is officially over, as rent growth has now been outpacing prior-year averages for several months, according to the latest report from Apartment List.

"The national median rent has now officially surpassed the level where we expect it would have been if the pandemic had never happened," wrote housing economists Chris Salviati, Igor Popov, and Rob Warnock of Apartment List in the report.

While rents in some key markets are still below pre-pandemic levels, rent prices in these cities, such as Seattle and San Francisco, are rising rapidly.

Record month in rent increase wipes out pandemic prices

Up by 2.3 percent in May, the national rent index by Apartment List is showing the largest monthly gain since the company began doing estimates in 2017.

This is the third straight month for record-setting rent increases, the company said.

Prices rebounded in March almost to pre-pandemic levels, and "this month, we hit a new milestone -- our national index is now above the level where we project it would have been if the pandemic-related price declines of 2020 had never occurred at all," the housing economists said in the report.

Rents in hard-hit markets continue their rebound

In many hard-hit cities however, rents are still below pre-pandemic levels. But these cities are now showing strong rent increases.

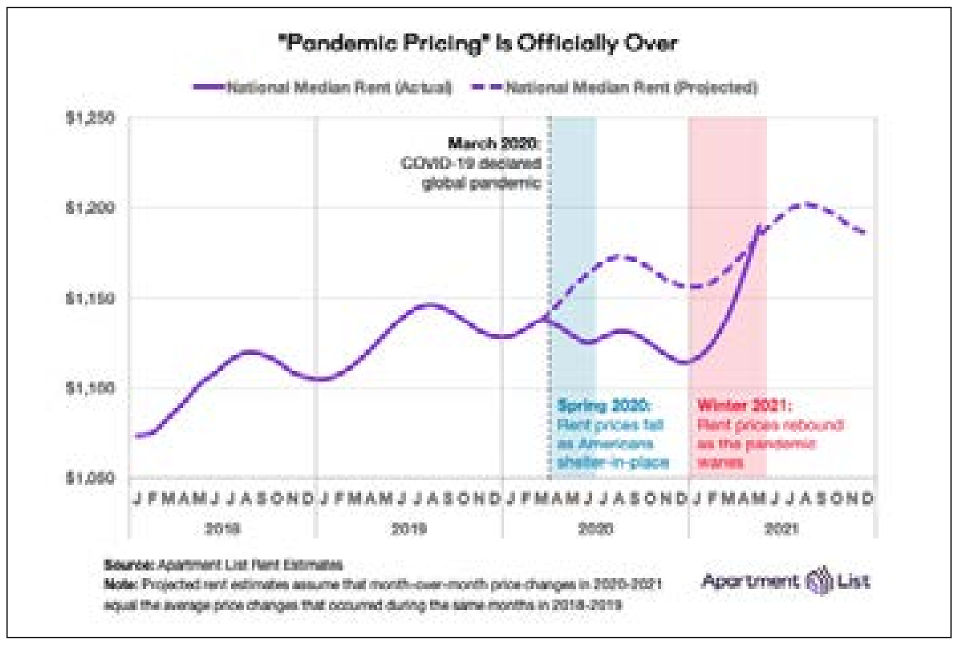
San Francisco made headlines during the pandemic due to dramatic rent declines, showing as much as 26 percent.

However, the city is now showing a rent rebound. Since January, rents have risen 13.4 percent. While it looks like the pandemic pricing is being left behind in San Francisco, it is still good to remember rents there are 16.8 percent below pre-pandemic levels.

"Beyond San Francisco, we're seeing a similar trend play out in all of the cities where rents had been falling fastest. Nine of the 10 cities with the sharpest year-over-year rent declines have now experienced positive rent growth for four consecutive months. Four of these cities – San Jose, Washington, D.C., Boston, and Minneapolis – have seen rents increase for five consecutive months, the report says.

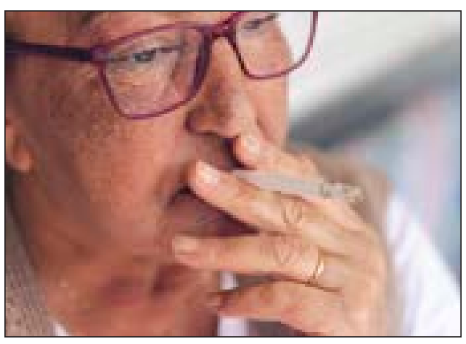
Shortage of rental housing

As rents increase rapidly in many markets, there is still a shortage of rental inventory across the country; and it's still unknown as to how many renters will be moving soon.



"As vaccine-distribution continues to gain momentum, we may be seeing the release of pent-up demand from renters who had been delaying moves due to the pandemic. Whereas last year's peak moving season was halted by the pandemic, this year's seasonal spike appears to be making up for lost time," Apartment List said in the report.

Apartment List is a technology-driven rental marketplace with over 5.5 million units on the platform. Apartment List's business model connects renters who want a curated concierge experience with properties that want flexible marketing solutions.



Proof of Tenant Smoking Can Be a Challenge

Continued from Page 1

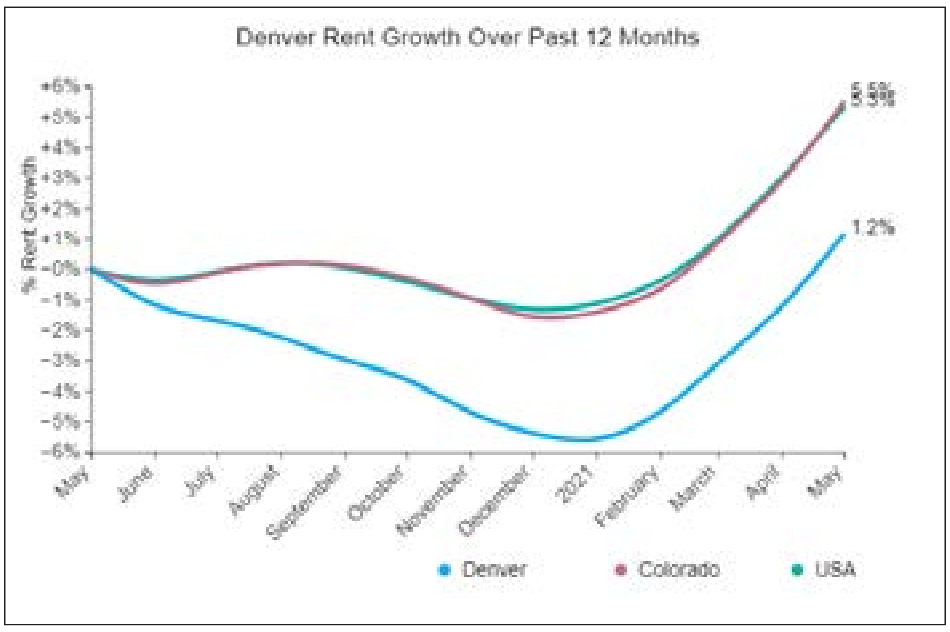
rebut any tenant contention that they weren't smoking inside the unit.

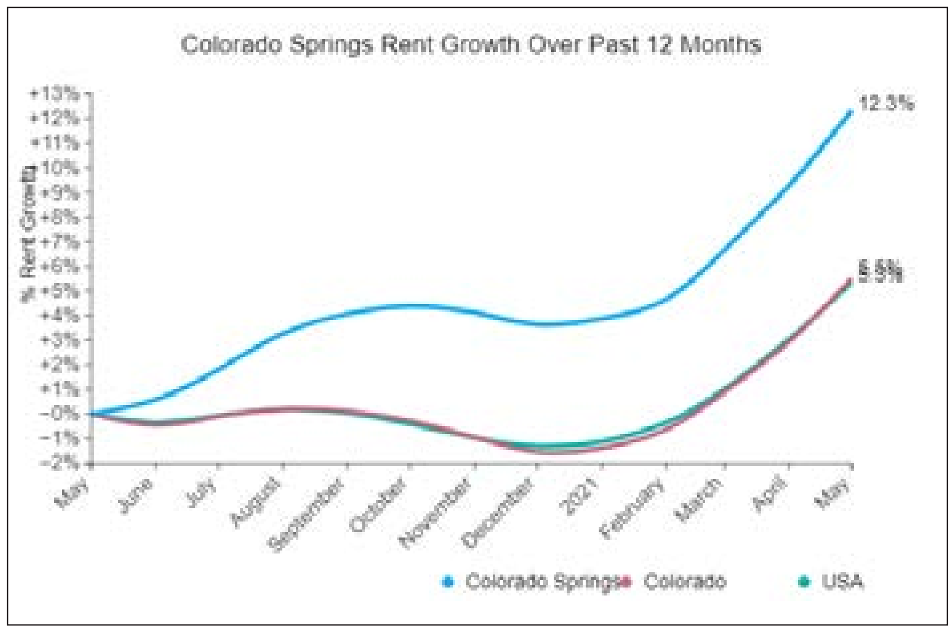
Ultimately, your tenant will deny they are smoking in the unit.

Some judges may require you to have more than just circumstantial evidence, so there's risk of attempting a termination strategy without stronger proof.

However, enforcing other tenants' rights to live in a smoke-free area can be a worthy fight at times, even without rock-solid proof. Showing them you're fighting for them may keep their focus and frustration on the smoking tenant . . . as opposed to you.

Bradley S. Kraus is an attorney at Warren Allen LLP. His primary practice area is landlord/tenant law, but he also assists clients with various litigation matters, probate matters, real estate disputes, and family law matters. You can reach him at kraus@warrenallen.com or at 503-255-8795.





Rents Continue to Climb Across Denver Area

Continued from Page 1

has data for in the Denver metro, all have seen prices rise.

Here's a look at how rents compare across some of the largest cities in the metro:

- Parker has seen the fastest rent growth in the metro, with a year-over-year increase of 10.2 percent. The median two-bedroom there costs $1,904, while one-bedrooms go for $1,680.
- Lone Tree has the most expensive rents of the largest cities in the Denver metro, with a two-bedroom median of $2,203; rents were up 3.2 percent over the past month and 8.2 percent over the past year.
- Arvada has the least expensive rents in the Denver metro, with a two-bedroom median of $1,468; rents grew 2.3 percent over the past month and 3.6 percent over the past year.

While Colorado Springs rents have increased 2.8 percent over the past month, they have increased by 12.3 percent year-over-year.

Median rents in Colorado Springs are $1,065 for a one-bedroom apartment and $1,352 for a two-bedroom.

This is the fifth straight month that the city has seen rent increases.

Apartment List estimates the median contract rent in a given market and month, using data from the Census Bureau's American Community Survey. Growth is calculated using a same-unit analysis similar to Case-Shiller, comparing only units for which they observe transactions in multiple time periods to provide an accurate picture of rent growth that controls for compositional changes in the available inventory.

City	Median 1BR Rent	Median 2BR Rent	M/M Rent Growth	Y/Y Rent Growth
Denver	$1,340	$1,640	2.4%	1.2%
Aurora	$1,250	$1,570	2.5%	6.9%
Thornton	$1,540	$1,750	2.5%	8.9%
Arvada	$1,170	$1,470	2.3%	3.6%
Westminster	$1,450	$1,770	3.5%	8.9%
Broomfield	$1,720	$2,080	2.3%	6.2%
Parker	$1,680	$1,900	2.2%	10.2%
Littleton	$1,300	$1,730	2.6%	9.7%
Englewood	$1,070	$1,660	2.3%	6.2%
Lone Tree	$1,780	$2,200	3.2%	8.2%

Top 30 U.S. Multifamily Markets All Grew in April

Continued from Page 1

growth greater than 0.5 percent.

- Gateway markets continued their path to recovery this month, with all gateway markets showing positive month-over-month gains in April.
- Only six markets out of our Top 30 had negative year-over-year rent growth this month. One of the six, Austin (-0.1 percent), is poised to turn positive next month, given the strong month-over-month gains. The other five markets, including Seattle and San Francisco, had solid gains as well, but are a little further behind in their rebounds.
- Among the markets surveyed this month, 117 out of the 134, or 87 percent, had positive year-over-year rent growth in April.

"The Inland Empire, Sacramento (8.4 percent) and Phoenix (8.1 percent) have been leading all markets for rent growth for the past few years, and the pandemic has only accelerated that trend.

"Over a five-year period, rents in the Inland Empire have increased by 31 percent. Rents in Sacramento and Phoenix have increased by 34 percent.

"To put that in perspective, national rents have increased by 12 percent over a five-year period. Five years ago, overall rents were extremely low in each of the three aforementioned markets, with plenty of room to run. But with such strong growth over the past five years, when will rents begin to taper off in these markets?

"The good news is that the distress seems to be extremely concentrated in select urban core submarkets, with the further potential distress discussed at the beginning of the pandemic not likely to come to fruition," Yardi Matrix says in the report.

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Rental Housing Journal is a monthly publication of Rental Housing Journal, LLC.

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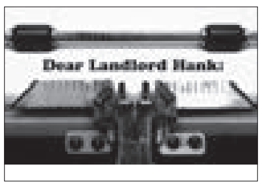
What to Do if Your Tenants Want a 'Kiddie' Pool

By Hank Rossi

Dear Landlord Hank: My tenants want to have a "seasonal" kiddie pool in my backyard rental. What is my liability? Do I need to have a legal rider to my lease stating terms? – Denise

Dear Landlord Denise: Swimming pools are a wonderful luxury for a rental, even a kiddie pool. But you do have liability, as the owner. A couple of questions:



- Is your yard fenced in?
- Is the pool going to be emptied after use, or kept full of water?

You definitely need to have an addendum to your lease, as a pool heightens the risk of personal injury, especially to children, or property damage. The tenant would have to agree to take all necessary and reasonable precautions to ensure the safety of anyone that comes to the property.

You also need to call your homeowners' insurance company and see if a pool is allowed or if your insurance could be canceled if a pool were known to be there.

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Dear Landlord Hank: Am I required to have my tenants sign something that says they changed the smoke detector batteries for all of the smoke detectors in the house every year? I live in Oregon; am wondering if there are any laws specific to states regarding this? Thank you! -Megan

Dear Landlord Megan: I can't give legal advice. I do not know about fire codes in your state, but in both Georgia and Florida I have tenants sign a lease that includes a provision saying that they are responsible for changing the smoke detector batteries in all smoke detectors as needed.

In Georgia, I have to have a special lease addendum regarding this. It's just a good idea for the tenants' safety and the safety of your property to have working smoke detectors at all times.

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Dear Landlord Hank: I have a two-story duplex and my renter wants out of the lease early, which is not up until March. I declined her request. Her husband, who is on the lease, has moved out and taken a job in another state. Now she asked me to remove her husband from the lease. And she wants me to add another roommate to the lease. Her lease is up in March. I do not think I want to add anyone else. What should I do? - Debbie

Dear Landlord Debbie: This is not meant to be legal advice. You could handle this in a couple of different ways.

The scenario sounds like your tenants have run into financial difficulty and the husband is chasing work. If your property is easy to lease, you may want to let her buy out of it, as long as she knows she's responsible for the terms of the lease until a replacement tenant is found.

If you received last month's rent and deposit up front, that would normally cover a buyout once replacement tenant is found. (Get all this in writing!)

You can also look at your tenant's initial application and check her financial status- would you have rented to her alone as a single applicant? Is she strong enough financially, to cover rent alone?

If she is looking for a roommate, it sounds like she is going to have difficulty paying rent by herself. If you don't allow her to get a roommate, she may default on the lease and then you'd have to evict-usually a lengthy process.

Also, if you allow her to have a new roommate, I'd keep her husband on the initial lease, screen new prospects as usual, and add the new tenant to the same lease, requiring deposit, etc.

This is a sticky situation, but a new roommate, that you approve, could allow this tenant to remain in your unit in good standing. I'd talk to new tenant and make sure this person knows the lease terminates at the end of March and you'd expect that person to vacate at that time. You would not want new person to think they could get a roommate if needed to continue tenancy. Adding a new roommate is very, very difficult. If the two don't get along as well as anticipated, then things can get ugly, and you may have to evict both.

Personally, I'd go for the buyout of the original tenant and start over with new folks.

As a child, Hank Rossi watched his father take care of the family rental-maintenance business, and sometimes became his assistant. In the mid-'90s he got into the rental business for himself. After he retired, Hank managed only his own investments for the next 10 years, but then started a real-estate brokerage business with his sister that focuses on property management and leasing. He continues to manage his portfolio in Florida and Atlanta. Visit Landlord Hank's website: https://rentsrq.com.

Most Pet-Related Concerns Surround Owner Behavior

Continued from Page 1

were not among the top three pet-related concerns among non-pet owning residents, according to the Pet Policies and Amenities in Multifamily report, released earlier this year by PetScreening and J Turner Research. The survey, which took into account the feedback of more than 22,000 residents and included both pet owners and non-pet owners, indicated that pet waste, barking and off-leash pets were the primary concerns of non-pet owners.

The good news for property managers is that they have the power to significantly limit these primary concerns. While it might be difficult to conquer a resident's fear of pets, only 11 percent cited this as a top concern (12 percent cited biting and 28 percent cited pet aggression). Meanwhile, an overwhelming 84 percent of non-pet owners cited pet waste as a top concern, while 62 percent cited barking and 37 percent cited off-leash pets.

These nuisance-related complaints generally trace back to the owner—even barking, which is often due to pets being left unattended for too long in homes or on patios and balconies. So how do property managers alleviate these concerns? Largely by providing resources for pet owners such as:

Pet waste

As much as property managers hope their residents are responsible and will pick up after their pets, residents will never be 100 percent compliant—anywhere. But onsite teams can help by installing pet-waste bag stations across the community and ensuring they are regularly stocked. Regular encouragement and reminders to residents about responsible pet-owner habits often have a positive measurable impact, as well.

If properties continue to struggle on the waste front, they can adopt a doggie DNA service to help pinpoint the offending pet and owner and issue consequences, if necessary. While that might seem off-putting to residents at first thought, 71 percent of residents (including pet owners) support the idea of charging higher pet fees for irresponsible pet ownership.

Barking

Dogs are going to bark. It's inevitable. But the occasional exuberant display isn't what irks non-pet owners. It's the consistent stream of barking that disrupts the day or evening for neighboring home dwellers. Oftentimes, this occurs when the pet owner isn't at home, which means the pet owner may be oblivious to the nuisance-barking activity.

Like humans, pets need an outlet for pent-up energy. A dedicated onsite pet area works wonders to give pets that necessary outlet, but that doesn't necessarily factor in when a resident is gone for the day. Property managers can work with local dog-walking services in an effort to provide resources for residents with noisy pets. Onsite pet-concierge services also greatly assist in keeping pets active and happy, and in limiting extraneous barking.

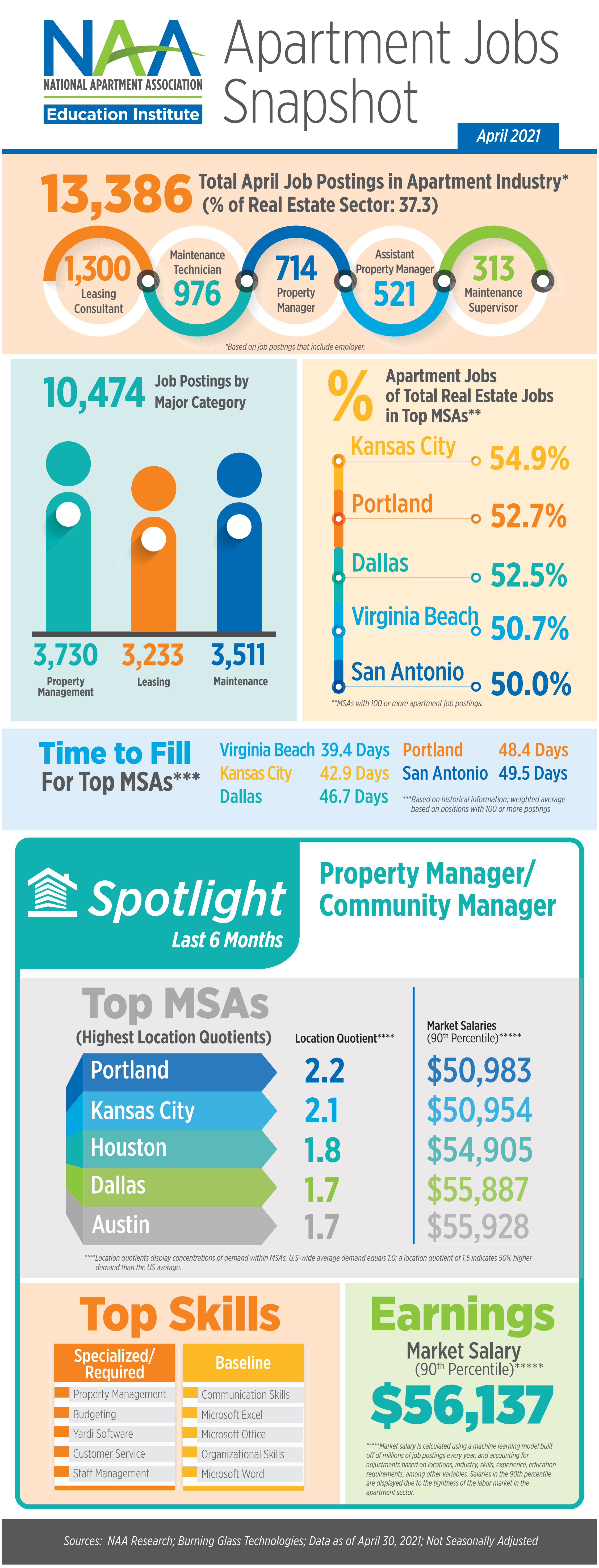
Off-leash pets

An onsite pet park or dog run is ideal and allows pets to escape the leash in a dedicated area. Granted, not all communities have the space for one, but property-management teams can provide literature for residents outlining the pet parks in the area. That being said, properties would be well-served to work within their allotted space to provide a pet area of some form.

Pet owners tend to agree with the sentiments of non-pet owners, who were defined in the study as not owning a pet and without the intention of acquiring one within the next year. When asked which three pet amenities were most important to them, 65 percent of pet owners had pet-waste stations among their top selections, while 64 percent cited an onsite pet park and 45 percent said an outdoor dog run.

When apartment operators consider property upgrades, they naturally first think of resident-facing amenities. But investing in pet-related features and amenities is making an increasing amount of sense—particularly as the comfort level of their pets becomes more and more of a deterministic factor for potential renters.

John Bradford is the CEO and founder of PetScreening.



High-Earners Moved the Most During Pandemic

Rental Housing Journal

The percentage of Americans who move each year had been declining for many years until the pandemic hit, when remote work allowed many to look for a new place to live, according to a new study.

A remote-work survey from Apartment List shows the majority of movers between April 2020 and April 2021 were either higher-wage workers or those who could easily adapt to remote jobs.

"We find that COVID and the expansion of remote work have encouraged 16 percent of American workers to move during the past 12 months, the first time that mover rate has increased in over a decade," said Igor Popov, chief economist for Apartment List.

"Perhaps unsurprisingly, wealthy remote workers saw the biggest jump in mobility this year, as they took advantage of remote work to scan the country for their ideal living arrangement," Popov said.

Households where income was $150,000 a year or more saw the largest jump in relocation, the first time this has happened in a decade. The 16 percent migration represents a 39 percent increase over the estimate by the Census Bureau in 2019.

Highlights from the study:

- In 2019, the move rate among full-time workers in the United States was 14 percent and had been declining for decades.
- High-earners are historically the least likely to move, but this year they were the largest jump in residential migration.
- In 2020, wealthy movers moved further from job centers to purchase homes, enjoy more physical space, and live in places with a lower cost-of-living.

"No longer tied by work to any specific city, remote workers earn higher wages and can take those wages across the country in search of desirable housing," Apartment List says in the study.

"Specifically among the remote workers in the highest income bracket, the one-year mover rate jumps to 20 percent, more than twice that of on-site workers earning similar wages."

The report concludes by saying the kinds of individuals who are moving "have the potential to further redistribute wealth if high-paying jobs are no longer concentrated in the nation's largest, most expensive cities."

Rent-Payment Relief Slow in Coming, Say Colorado Landlords

Rental Housing Journal

Some Colorado property owners have complained that rent-payment relief is slow in coming or not coming at all, according to reports.

The Colorado Apartment Association's General Counsel said he's heard of complaints from members but couldn't say how widespread the issue is.

"I do think they need to focus on creating a help line or communications when there's a problem with files, and I do think relaxing the paperwork and documentation that has to come from the residents on these files would be helpful," said Drew Hamrick with the Colorado Apartment Association.

Some landlords have been waiting months for rent payments. In some cases, landlords say tenants are not cooperating and not providing the information they are supposed to provide to the program.

A spokesperson for the Department of Local Affairs acknowledged that property owners have provided requests for rent relief, but "the federal guidelines for this program also require significant information from the tenants themselves, including income documentation and a description of how they were financially impacted by COVID-19. As soon as a tenant submits their side of the application, we review it, so they are currently in various stages of approval. Some have been approved for payment, some had to be sent back to the tenant or landlord for more information, and some have not been started by the tenant at all.

"We recognize that this is a complicated application process and we are doing what we can to make it simpler, within the guidelines that the federal government has provided to us. We have heard from several property owners that they would like to take a more proactive role with the tenant component of the application, so we are working on creating an option where the property owner can collect all of the documents and upload them on behalf of the tenant."