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#### **UPCOMING EVENTS:**

**General Membership Meetings** Thursday, Aug. 27, 2020 7:00 p.m.

Virtual Meeting via Zoom FORMS: Insurance and Liability Protection

C.A.M. Certification Classes Fall Course Begins September 2020

www.uaahq.org/cam

**CPO Certification Classes** Certified Pool Operator **UAA Office** Sept. 16 and 17, 2020 9:00 AM - 4:00 PM www.uaahq.org/cpo





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# 4 Steps to Help Extend **Carpet Life**

KEEPE

Flooring experts believe carpets should be changed every seven years, but not many carpets make it to that timeline, especially in a rental home,.Here are some suggestions on how to make carpet last longer in your rentals.

From all manner of trampling, dust, children and pet accidents, carpet is arguably the most heavily used item in the home and requires frequent replacing.

If you hope to keep your rentalhome carpeting for more than a few years, here are some steps that will make rental-home carpet last longer and help keep your expensive carpeting looking new.

While carpet is not built to last forever, you can extend its lifespan by

See 'How' on Page 6

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# **CARES Act Evictions Require Additional 30-Day Notice**

By Law Offices of Kirk A. **C**ULLIMORE

The federal CARES Act 120-day eviction moratorium expires in July. Properties with federal loans or units with section 8 tenants are covered.

What do I need to do to remove someone who is behind on rent?

It appears that we will still have to give a 30-day notice for even Pay or Vacate evictions. However, that process is not clear under the Federal act and how it applies to state laws. Whatever the process, it will be the same for the balance of 2020.

To give you a glimpse of what we are anticipating to happen (still working on the details and, of course, the Courts could make use change anything), here is what we propose:

- 1. For tenants who have not paid rent for more than one month, we propose that you serve a Pay or Vacate notice on July 27th. (Make sure you have the new Pay or Vacate from May 2020)
- For tenants who just owe July's rent, we propose that you serve a Pay or Vacate on August 3 that includes July and August rent.



- Along with the Pay or Vacate Notice you will need to serve a Notice to Vacate (CARES Act).
- We propose that you turn these over for filing the eviction case when the 3 business days have expired.
- The lawsuit will allow to move forward but the order of eviction will be effective on the 30th day after service of the Notice to

We are hopeful that even with the

additional timing on the order, the process will allow us to negotiate and move the cases forward quickly. We believe that with the continuing treble damages and the impending threat of eviction, we will be able to move many out faster (or get settlements with money) than the 30 days required by the CARES Act.

If you are unsure of your rights and how to follow the CARES Act, contact your attorney.

## Rent Control Won't Solve Affordability Woes, NMHC Says

GROWING HOMES TOGETHER

The pandemic is intensifying the housing affordability problems that have existed for decades, according to Growing Homes Together, a National Multifamily Housing Council (NMHC) resource center. However, they are firm the solution.

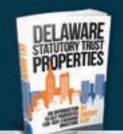
In a recent blog post, "Rent Control: The Wrong Prescription Then, The Wrong Prescription Now," Growing Homes together points out "A significant percentage of renters were

in believing that rent control is still not already struggling before the pandemic. According to Harvard's Joint Center for Housing Studies, nearly half of all U.S. renters were cost-burdened, meaning they are spending more than 30 percent of their monthly income on rent. A

See 'Rent' on Page 7



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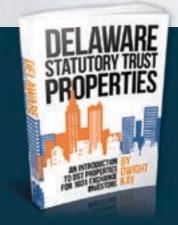


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\*The Debentures will bear non-compounded interest at the annual rate of 7.0% per annum (computed on the basis of a 365-day year) on the outstanding principal, payable monthly on between the fifteenth and twentieth day of the following month. An investment in the Debentures will begin accruing interest upon acceptance and closing of the Investor's Subscription Agreement. There is a risk Investors may not receive distributions, along with a risk of loss of principal invested.



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## Kay Properties Online Real Estate Marketplace Platform

BY DWIGHT KAY, CEO AND FOUNDER, KAY PROPERTIES AND INVESTMENTS, LLC AND CHAY LAPIN,

SENIOR VICE PRESIDENT, KAY PROPERTIES AND INVESTMENTS, LLC

At Kay Properties we have created an online real estate platform and marketplace at www.kpi1031.com that provides investors the opportunity to explore various 1031 exchange investment opportunities across the entire country and across multiple real estate asset classes.

More importantly, we have created an extensive real estate and 1031 exchange educational platform. Over the years, investors from across the world have used the Kay Properties Platform to educate themselves and learn about the various categories within the 1031 exchange and real estate investing industry.

Every investor learns in their own way and we have been able to accommodate various options for people within our educational platform, a few examples are: a published book, live updated blog, case studies, press center, video content, podcasts, weekly educational conference calls, an audiobook, free Subscription to the DST industry magazine and a free subscription to the 1031 Exchange Times newspaper (Sign up for free at www.kpi1031.com or email info@kpi1031.com to sign up for your free subscriptions).

The Kay Properties Marketplace Platform has provided investors access to over 25 different real estate sponsor companies that put together various opportunities for investors primarily within the asset classes such as Multifamily/Residential, various Commercial Assets, Net Lease Properties, Industrial, Medical and Self-Storage.

Within the marketplace, investors can review offering documents that include the business plan, due diligence materials and the risk factors of each 1031 investment. This is where the www.kpi1031.com marketplace

platform really sets itself apart from others.

If an investor were to go out on their own to purchase real estate, they may have to potentially spend thousands of dollars on legal fees and due diligence reports (property condition report, appraisal, environmental report, survey, zoning report, etc) in order to confirm that there are no major issues with the property, and these due diligence reports can take weeks to be completed as well as are very costly. On the Kay Properties marketplace, this information has already been completed and provided for investors to review.

The typical investor that has invested in the Kay Properties Marketplace has looked to complete a 1031 exchange, diversify their real estate holdings by making cash investments, or utilizing various other investment options such as Opportunity Zone Fund investments.

These investment options can be great for investors who have very real capital gains tax problems due to selling appreciated assets, for those investors who no longer want to manage their property and deal with tenant headaches, as well as for investors who have a full-time job and dont have time to manage real estate on top of their full schedule.

One potential advantage that the Kay Properties Platform provides to investors is access to nationwide data; we work and partner with some of the largest real estate companies in the country that provide us with their research and give an overview of their assets and performance. This can potentially help to set investors on the www.kpi1031.com marketplace ahead of others.

The Kay Properties Platform has had clients from across the country invest into over \$20 billion worth of real estate offerings that were both for 1031 exchange investors via Delaware Statutory Trust - DST offerings, Opportunity Zone Fund investors and direct cash investors seeking a way to diversify away from stock market volatility.

## 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

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

Website

www.RentalHousingJournal.com

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## Chair's Message

# What it Means to be an Owner in the Utah Apartment Association



**JEAN SMITH** Chair, Utah **Apartment Association** 

As a member, the Utah Apartment Association is your Association. The board of directors represents the membership and makes decisions on behalf of the Association, but you

as a member are the reason that the programs and services offered by the association exist. I think that we should take a great deal of pride in what we have all accomplished together to further the cause of the Rental Housing Industry here in our state - from the big apartment communities to the property management companies and the landlords with just one or two units, all of us have a stake in protecting our businesses and working together.

But, however great the Association

is, we are only as strong as our members are involved. So I would encourage vou to become more involved in the Association. We have many opportunities to help out, ranging from volunteering to help out for an upcoming event, to donating to the political action committee.

One of the biggest things that we can do is reach out to other potential members and tell them about the value of being a member of the Utah Apartment Association. Most of us know at least one other landlord or vendor who provides a service to landlords who probably doesn't even know that the Association exists! So it is time for us all to take ownership of our Association and help it grow; to invite people to our monthly General Membership Meeting, share a copy of this newsletter or ask a supplier if they are a member.

Working together we can continue to improve our industry and grow our association.

## Ask the Attorney

## What to do When the Tenant has Gone Silent



What do I need to do?

**JEREMY SHORTS Attorney** 

Q: My tenant owes rent, but has gone silent. I'm at a standstill because they are not responding to me at all.

**A**: Hiring an attorney is often the last resort. We always recommend trying to work with your tenants first to see if you can work out the problems on your own. But when a tenant is ignoring you and not responding or performing, that limits your opportunities to try to fix the problems.

When a tenant goes silent, we recommend that you serve the tenant with the eviction notices applicable to the problems you're dealing with. In

the current situation, that would be a "Three Day Pay or Quit" that gives the tenant three calendar days to either pay the balance owed or vacate the property.

Even if you want to try to avoid filing an eviction, you should still serve an eviction notice.

That gives the tenant the three days required under Utah law to come to the table to work things out. If they don't respond, then you've cleared the path to move forward with an eviction

You never know when a problem tenant will turn into an eviction. Contact us for a free consultation to make sure you are setting up your eviction case correctly.

Contact the author at the Law Offices of Jeremy M. Shorts, LLC at 801-610-9879 or by visiting the website www.utahevictionlaw.com.



## Good Landlord Classes Now Available Online!

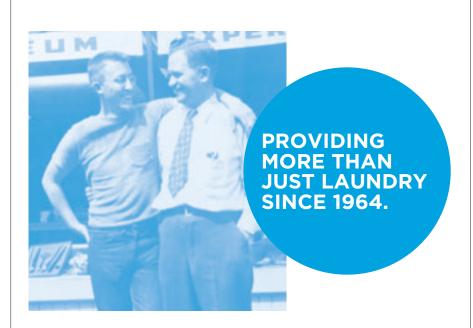
The Good Landlord Class is the base legal class the UAA offers on landlord laws in the state of Utah. Some cities require you to take this class in order to receive a "good landlord discount" on your business license fees. This class is good for all cities in the state and is a wealth of broad knowledge on landlord law.

In these times of social distancing, we are now offering our GLL Class Online so you can still renew your business licenses in compliance with cities Good Landlord Program

## The online class will cover:

- Basic guidelines to being a landlord
- Best practices and policies in property management
- Fair Housing basics and landlord/tenant discrimination (including ESA/comfort
- Tenant screening and background checks
- Evictions and dealing with tenant issues
- Abandoned property and abandoned premises
- Deposits and dealing with damage to property
- . As well as a few other rules and guidelines to being a landlord in Utah

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## Director's Messsage

# Resident Retention one of the Keys to Success



L. PAUL SMITH, CAE
Executive Director,
Utah Apartment
Association

It is a truth universally acknowledged in property management that a landlord with high turnover will have more cost and work. That's not to say there aren't costs and work at other times. But it is true that when renters move out, our efforts and money are concentrated as we try to restore a revenue stream as soon as possible.

So seasoned landlords learn quickly an important lesson – if you can hang on to your tenants longer, you are likely to have less work and less cost. Some experts say each turnover costs an average of \$3,000 in turnover expenses (things like cleaning, carpet

replacement, marketing, etc.) and vacancy cost (the time the place sits unrented times the daily rental amount).

Turnover in Utah can be quite high - the average tenant stays in a rental about 14 months. Over ten years, that's 8 turnovers. Multiplied by \$3,000 each that is \$24,000 more expense than having one tenant for that time.

So what are the keys to retention?

First, understand why tenants move. Only 30% have to, because they buy a home, move out of state or get married. A full 70% of renters that move from your rental will move to another similar rental within 20 miles. Of those who moved to another rental when they really didn't have to, they say they did so because they weren't getting what they wanted where the where. The landlord wasn't A) responsive, B) reliable or C) respectful. So the good news is with better customer service,

these renters say you would be able to keep them longer.

Second, implement the following practices to encourage renters to stay longer:

- Sign long term leases, if possible, that only expire in times of year convenient for you. There is nothing worse than having a month to month tenant give you notice they are moving in a bad time, like winter.
- Give incentives for renewing a lease and don't let tenants go month to month. M to M agreements give them too much flexibility unless you are being compensated by a month to month fee. Try to offer improvements to the property you can tie to renewal like new windows, a new garage door, or something you should do anyway, if they

will stay. Even carpet and paint can be used to lock them into leases (especially if you have to do it anyway if they did move).

Allow tenants to customize their rental. They will stay longer if you do. Maybe this is letting them have an accent wall the paint color of their choice, their own window coverings, or planting their plants in the yard. If people can customize they will feel more comfortable and stay longer.

Whatever you do, recognize having one tenant, even a mediocre one, for a long time, could be much less work and ultimately make you more money in the long run, than having a new tenant every year. Work hard to keep them happy and use leases and incentives to lock them in to new long term leases. If you do you will be more successful.

# Become an apartment industry insider!

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# Nearly 1 in 4 Renters Say They Won't Buy a Home

RENTAL HOUSING JOURNAL

A significant share of current renters now say they will never be homeowners, according to a survey of 7,000 renters from RentCafe. Also, one in 10 renters were ready to buy a home this year, but the pandemic forced 43 percent of them to delay their homeownership plans.

Some survey highlights:

- Things were finally looking up for Gen X and older millennial renters, of whom 15 percent and 14 percent, respectively, were confident they'd become homeowners by the end of the year.
- As 43 percent of would-be home buyers changed their plans due to the pandemic, "economic uncertainty" and "loss of income" were the most cited reasons for delaying homeownership.
- As many as 50 percent of older millennials were forced by the crisis to let go of their dream, followed by younger millennials (43 percent) and Gen Xers (42 percent).
- Considering the current market conditions, "We asked renters about when they would finally be able to buy a home; while 56 percent were optimistic about becoming owners in the next 5 years, a significant 23 percent said that they're never buying," the survey says.
- Millennials were most eager to buy a home soon, particularly the older cohort, with 68 percent of older millennials planning to become homeowners in the next 5 years. Long-considered renters-at-heart, this cohort is now set on making the transition.
- On the other side, half of babyboomer renters expressed no intention of ever buying again, as they seem to be getting more and more comfortable with renting.



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# **How to Make Carpet Last**

#### Continued from Page 1

a couple of years by understanding the common causes of carpet destruction.

- Lack of consistent cleaning: In most cases, carpet depreciation is usually a result of a lack of consistent vacuuming, or allowing liquid stains to soak in. Poor cleaning habits can turn your rental-home carpet to ruins.
- Pet-related issues: Pets can be a disaster for rental-home carpets if not properly monitored. They can easily urinate, defecate, spread mud, or chew the carpet. It is important that you have a strict pet policy in place.
- Lack of house rules: The lack of dedicated house rules can lead to rental-home carpet deterioration.
   Tenants who don't leave their shoes at the door or clean regularly can cause premature destruction of your rentalproperty carpet.

#### No. 1: REGULAR VACUUMING

Vacuuming is important because there are a lot of dry soil and stains that your carpet can hold even though it isn't obvious. When this happens, the dirt breaks up the carpet fiber, destroying your carpet in no time.

Vacuuming once or twice a week will help you extend your carpet lifespan. Today, many property managers provide renters with a low-budget vacuum cleaner to help with this.

## No. 2: Do A YEARLY DEEP CARPET CLEANING

Since stored dirt can destroy your carpet (or distort its color), getting your rental-property carpets deep-cleaned regularly is important. Annual or biannual cleanings will keep the carpet in good shape.

## No. 3: SET A STRICT PET POLICY

The importance of having a pet policy cannot be stressed nearly enough. While you may allow pets, you need to have a firm stance on what kind of pets they are, whether they're allowed indoors, and who is responsible for accidents or cleanings.

## No. 4: Do Spot Cleaning

The earlier you get to the spill the better!

Even if your rental-home carpet comes with a stain blocker, that doesn't mean it will block the spill. It only helps you prevent the stain from getting set in and makes it easier to clean. Always blot to clean, never rub or scrub, and don't over wet the carpet.

## In conclusion

By adhering to the above tips, you're sure to prolong the lifespan of your rental-home carpets, save money on regular carpet replacement, and give your carpet an appealing look.

Keepe is an on-demand maintenance solution for property managers and independent landlords that is available in the Greater Seattle area, Greater Phoenix area, San Francisco Bay area, Portland, San Diego and soon in an area near you. Learn more at https://www.keepe.com.

# Pandemic Will Lead Companies, Millennials to Suburbs to Work From Home, Reports Say

#### RENTAL HOUSING JOURNAL

Companies and millennials will be heading to the suburbs as a result of the pandemic and the increasing trend of working from home and desire for shorter commuting times, according to new research and special report from Marcus & Millichap.

The research says the pandemic will increase the trend of moving to the suburbs, which will potentially create "a structural shift" in demand for multifamily housing, single-family housing and suburban office space.

"Even without additional health concerns, suburban popularity had already begun to rise. While a decade ago the pace of population growth was higher in downtown areas, now that activity has shifted to the suburbs. This trend is being accelerated by health concerns, but demographics are at the root," Marcus & Millichap says in the report.

Other research has shown people



value more living space now that they stay at home more, and they need home office space as well. Plus they prefer not to have to commute into the office in a downtown location.

The other research, a poll conducted by The Harris Poll, finds that 75 percent of Americans working from home due to COVID-19 say they would prefer to continue doing so at least half the time, if given the option, after the pandemic subsides.

As millennials lead the move to

suburban multifamily and single-family residences, this will drive the need for nearby office as well as retail space.

"The gap between suburban and urban apartment and office vacancies, which both reached peaks of over 200 basis points during the Great Recession, has since fallen to less than 40 basis points," Marcus & Millichap write in the report.

"While partly influenced by varying construction levels, this near parity is largely a result of more millennials moving out of urban cores. Firms are following suit, with rising foot-traffic levels also catching the eye of retailers."

The survey also points out that even if a company wanted to bring back workers to a central urban location, "there are several logistical challenges to overcome. Taking public transit to the center of town and riding an elevator to a top-floor suite pose health risks that a drive to a low-rise suburban office does not," the report says.

Costs are lower in the suburbs, so companies may move there while holding on to a central business location. However, the shift to suburban office space "in conjunction with suburban residential growth, would also influence the retail and industrial sectors. Retailers will want to be close to both suburban residential and commercial hubs, with distributors seeking space to support last-mile deliveries to consumers," Marcus & Millichap says in the report.

# Rent Control Not a Solution to Housing Woes, NMHC Says

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May 2019 report from the Federal Reserve highlighted that 40 percent of Americans didn't have \$400 available for an emergency bill. At a time when incomes have been decimated from this pandemic, these issues are only getting more severe."

"Naturally, housing providers and elected officials have been looking for smart solutions to keep Americans safe and secure in these trying times. Some, though, are attempting to politicize this moment to take advantage of the crisis and advance their own agendas," Growing Homes Together writes in the blog

"Namely, we're seeing a resurgence of calls for rent control from activists bent on forcing property owners who themselves are being challenged by this pandemic — to bear the brunt of this crisis. Groups such as Tenants Together have taken even more extreme measures and gone as far to call for rent strikes - yet again demonstrating that they are not above taking advantage of this pandemic to achieve their political goals. Rent-control proposals vary from state-to-state and across municipalities. Some call for cutting rents by 25 percent across the board; others follow in the footsteps of previous failed ballot initiatives already rejected by voters. All of them are built on the false premise that price controls are an adequate solution to a supply-anddemand imbalance.

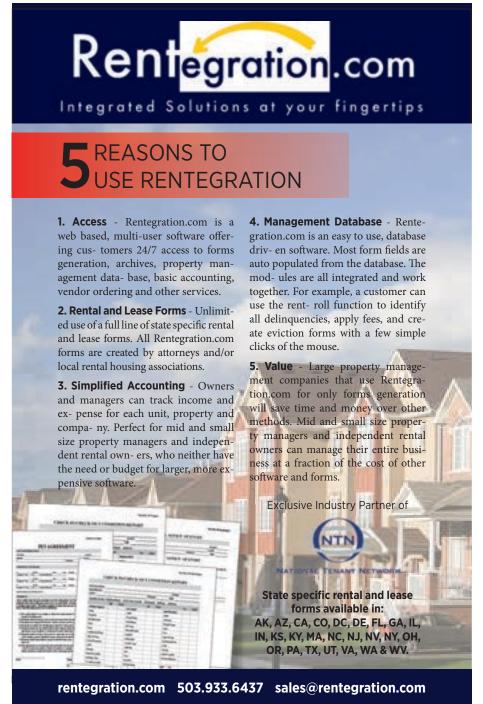
"Now more than ever, it's incumbent upon us to find smart solutions to the problems facing working Americans. Many housing providers have taken steps to work with residents to implement rent-payment plans, waive late fees, and freeze rents for 90 days. But the truth is that longer-term rent

control would only hinder housing providers from fulfilling their own financial obligations and further endangering apartment communities.

"Make no mistake: Rent control wasn't a viable solution to our housing affordability crisis before this pandemic started. And it certainly isn't any better of an idea now. Instead of pursuing misguided policies like rent control, there's plenty our leaders in Congress can do to help residents and property owners. To start, Congress should create an Emergency Rental Assistance Program for those who have been impacted by the crisis and do not already receive federal housing Additionally, mortgage subsidies. forbearance protections should be expanded to match any eviction moratoriums to help property owners maintain their residences.

"We all have a role to play in overcoming this crisis. Housing providers will continue to work with residents to keep apartment communities safe and whole. At the same time, elected officials should reject tired and misguided policies like rent control and instead work towards meaningful solutions that address the challenges of residents and housing providers," Growing Homes Together writes in the blog post.

Growing Homes Together (GHT), a project of the National Multifamily Housing Council (NMHC), is a resource center designed to spark discussions at the state and local levels about policy solutions to improve America's housing crisis. NMHC is a national organization of more than 1,100 member firms involved in the multifamily housing industry. For more information, contact the organization at info@growinghomestogether.org or visit the website at www. growinghomestogether.org.



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