

**WHAT'S INSIDE:**

**4. Chair's Message:** Welcome the New Year - 2021!

**4. Ask the Attorney:** What to do if Tenant is Ignoring You

**5. Director's Message:** UAA

Virtual Education Conference and Tradeshow Feb. 18th – DON'T MISS IT!

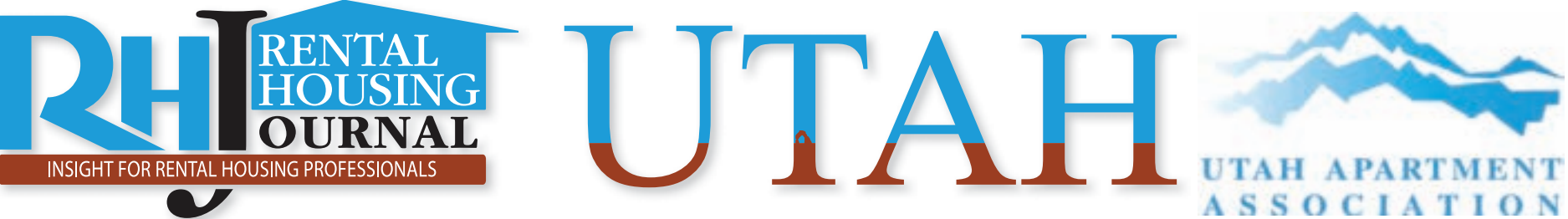
7. Multifamily Transactions Down, But Set to Rebound

**UPCOMING EVENTS:**

**General Membership Meetings** — 7 p.m. Feb. 25, 2021 Virtual Meeting via Zoom - Understanding the Lease Agreement and Other Forms

**C.A.M. Certification Classes** — Next Course Starting Jan. 2021 Virtually [www.uaahq.org/cam](http://www.uaahq.org/cam)

**UPRO Certification Classes** — Next Course Beginning Jan. 2021 Virtually [www.uaahq.org/upro](http://www.uaahq.org/upro)



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# Emergency Repair vs. Maintenance Request

**KEEPE**

Being a responsible property manager means responding to your tenant's emergency repair and maintenance requests promptly. Every property manager's priority is to keep the property in its best condition to make sure the tenants are happy and satisfied. This will add value to their stay and motivate them to stay longer.

But when they make these requests,  
*See 'Not' on Page 3*

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# Rental Fee Disclosure Will be Hot Topic at Utah Legislature

**UTAH APARTMENT ASSOCIATION**

Utah's legislature starts Tuesday, January 19, 2021, and one of the hot topics that will be debated is Rental Fee Disclosure.

Representative Marsha Judkins, (R), Provo, ran a Rental Fee Disclosure bill last year that passed the house but died in the Senate and she has made this issue one of her top priorities this session. The UAA has engaged with her and is working to find consensus.



**WHY FEE DISCLOSURE LEGISLATION**

Representative Judkins says constituents have come to her and claimed they are being misled about rental costs when applying for apartments. While she concedes most landlords do things right, she says some are not being transparent. For instance, tenants tell her they think all utilities are included in rent and then when they go to sign the lease, they learn they are responsible to pay utilities. In other cases, she says tenants tell her that undisclosed fees for everything from parking, to internet, are disclosed only at lease signing and not up front.

**BEST PRACTICE**

Housing providers should always be transparent and disclose fees in advance. We are working to convince Representative Judkins to require that tenants be offered a copy of the lease, with all fees included, to review at application, or that they be given a summary of all charges. Sample documents for both are available from the UAA (email [info@uaahq.org](mailto:info@uaahq.org)).

**PENALTIES**

Representative Judkins would like to see some penalties against landlords who are not transparent and don't

disclose all costs up front. We would like to see a 72-hour required return of all application fees and/or deposits paid, if disclosure does not occur. However, once a lease has been signed, tenants would have no claim.

**CONCLUSION**

We anticipate there will be a bill passed this year on fee disclosure. Most of you won't be affected because you already disclose appropriately, but we will continue to provide training and counsel on the issue to make sure you are protected, and your tenants are treated fairly.

# \$213 Million Allocated to Utah for Rental Aid



**UTAH APARTMENT ASSOCIATION**

In December, Congress passed a Federal COVID relief bill that included two major provisions that affect the rental housing industry:

1. An extension of the CDC Eviction Moratorium to January 31, 2021
2. Allocation of \$213 million in Rental Assistance for Utah households

*See '\$213 Million' on Page 6*

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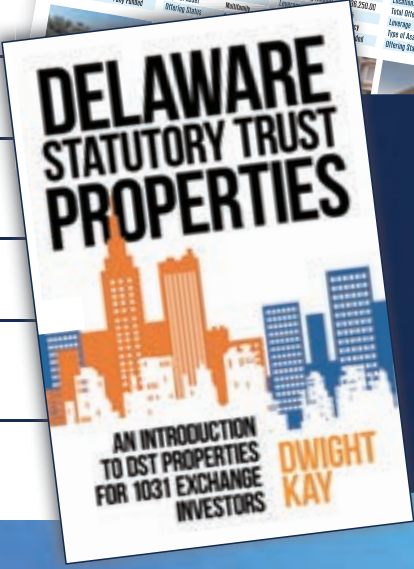
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# What Properties Can be Used in a 1031 Exchange?

By The Kay Properties Team

If you are interested in selling your real estate, the phrase “1031 Exchange” has certainly come up once or twice in your research, as an outright sale can trigger large tax consequences. The capital gains and depreciation recapture taxes can be a serious dent in the return you expected to earn from the sale of your real estate. A 1031 exchange is a process by which an investor can defer the taxes they would pay upon sale of their investment property. It is important to understand how the 1031 exchange can be utilized.


A 1031 exchange may be performed if the property sold and the following property or properties purchased are both considered investment property. Investment properties are those that are used for business or investment purposes. Raw land,

land with mineral rights, multi-family, and commercial real estate can all qualify as “like-kind” for the purposes of a 1031 exchange. Any property that falls outside that definition would not qualify. A primary residence or any property in which one stays more than two weeks in a year is NOT considered an investment property.

Again, an investment property must be exchanged for another investment property. Properties can only be exchanged if they are used for investment purposes like residential rentals, multifamily, condominiums for rent, commercial, industrial, retail etc. Furthermore, there are many 1031 exchange alternatives one may consider. A Delaware Statutory Trust is a great example. With DST real estate, an investor is able to exchange into properties and own a fractional interest in the real estate. Instead of investing the entirety of the proceeds

into another property, one for one, an individual is able to invest in multiple pieces of property as a fractional and passive owner. Under the DST structure, fractional real estate ownership is still considered eligible for 1031 exchange. This is a helpful way to potentially diversify into a portfolio of properties, thereby buffering the risk of having “all your eggs in one basket” by buying a single property. Utilizing the DST structure, one can own fractional interest of multiple properties with the opportunity for several geographic locations as well as with various asset managers running each real estate investment as part of a diversified 1031 solution into DSTs.

These are illustrative examples of 1031 DST offerings. Future available 1031 DST offerings and tenants may be different. Diversification does not guarantee profits or protect against losses.



**About Kay Properties and [www.kpi1031.com](http://www.kpi1031.com)**

Kay Properties is a national Delaware Statutory Trust (DST) investment firm. The [www.kpi1031.com](http://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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# Not All Maintenance Requests are Created Equal

Continued from Page 1

how would you classify which are emergency repairs and which are simple maintenance requests? Knowing how to respond to each type of maintenance request will both save you money and improve your tenants’ satisfaction rate.

### WHAT’S THE DIFFERENCE BETWEEN EMERGENCY REPAIR AND MAINTENANCE REQUEST?

Tenants should also be aware of what type of request they send to you. Some tenants think that all requests they make are emergencies. Both of you should have a clear understanding of what is an emergency repair and what is a maintenance request. That way, issues like a broken doorknob or a toilet that won’t flush are categorized properly and necessary actions are done. This will also save you time, as you know what is a priority issue and a when there is a need for a contractor to be dispatched.

### ROUTINE/NON-URGENT MAINTENANCE REQUESTS

Routine maintenance requests are issues that are non-urgent and can be handled during normal business hours. Routine maintenance issues can include:

- Slow-draining tub or sink
- Running toilet
- Backed-up shower diverter
- Blinds won’t open/close properly
- Burner on the stove isn’t working

Because these issues don’t threaten the health or safety of your tenants, there’s no need to treat them like an emergency. You’ll want to get them taken care of quickly, but there’s no need to deal with them immediately or outside of your normal business hours (so if a tenant calls at 11 p.m. and wants someone to fix their blinds, don’t worry — it can wait until morning).

### EMERGENCY MAINTENANCE REQUESTS

Emergency maintenance requests are the



maintenance issues that can place your tenants in harm’s way — and they need to be dealt with immediately, whether they happen at 2 p.m. on a Tuesday or 2 a.m. on a Saturday. Emergency maintenance issues can include:

- Flooding
- Fire
- Inoperable windows (which could prevent the tenant from escaping in an emergency)
- Broken or inoperable door locks
- Gas leaks
- Electrical issues

If your tenant makes you aware of any of these issues, it’s imperative for you to deal with them immediately and ensure your tenants are safe.

### FINAL THOUGHTS

There are more items that could be added to these lists. As a responsible property manager, you have to make sure that your rental property is habitable – and

you should check your local requirements of what that means. You should prioritize maintenance requests that can cause any health and safety concerns, as well as damage to your property.

Routine maintenance inspection of the property at least every six months can help lessen the unexpected tenant calls. Be mindful of the changing season, too. For example, in the winter seasons, inspect door and window seals properly and make sure your property sidewalks are safe.

*Keepe is an on-demand maintenance solution for property managers and independent landlords. The company makes a network of hundreds of independent contractors and handymen available for maintenance projects at rental properties. Keepe is available in the Greater Seattle area, Greater Phoenix area, San Francisco Bay area, Portland, San Diego and is coming soon to an area near you. Learn more about Keepe at <https://www.keepe.com>.*



Chair's Message

Welcome the New Year — 2021!



HOLLY SANFORD  
Chair, Utah  
Apartment  
Association

As we all look forward to 2021 and starting the new year off, we should also look back at 2020 and congratulate ourselves. 2020 was an unprecedented year in so many ways and the rental housing industry was not left unscathed. I know that you've heard it before and I'm sure that you'll hear it again, but those of us in the rental housing industry are engaged in a profession crucial to our communities. The ones that we live in and the ones that we work in.

We are engaged in one of the most

important and noble professions – providing housing to people. Arguably, after food and water, shelter is the most basic necessity for human life – and we have made it our business to provide that to other people. Those of you who own properties have put a significant amount of money into this, and those of you who professionally manage properties have made it your career. You are investing your time, effort and energy into our community directly.

In these challenging times, many housing providers and renters are understandably stressed. Due to the global pandemic caused by COVID-19, events have continued to change and evolve and with those pivots have come new information and new regulations that we have all striven understand and implement within our own lives and within the rental housing industry as a

whole.

We should all be proud of how we have worked together to ensure the Utah Rental Housing Industry has remained strong and that we have done our best to work through the challenges of our “new normal”.

As we reflect on our accomplishments of the last twelve months and commiserate with one another on all the things we didn't get done or goals we let slide away when life “changed in March”, I encourage you not to give up on “New Year's Resolutions” and to make some new goals (or re-ignite missed goals) for yourself both personally and professionally. Write them down to make them real and then look at them every day to remind yourself where you need to direct your time and focus.

AND I encourage you to take advantage of your Utah Apartment Association membership by attending the new virtual education classes and virtual events like our Education Conference and Tradeshow on February 18th, 2021 and others that will take place throughout 2021.

Our education trainings and events are great ways for you to expand your knowledge and business savvy in the rental housing industry. They are also a prime place for you to network with other professionals in the business that may have experience with something in your business you're currently struggling with. Making the right connection with a new vendor could open up a whole new range of possibilities for services you can offer to your clients. Let's ring in the New Year and make 2021 a success together!

Ask the Attorney

What to do if Tenant is Ignoring You



JEREMY SHORTS, ESQ.  
Utah Eviction Law

Q: My tenant owes rent, but has

gone silent. I'm at a standstill because they are not responding to me at all. What do I need to do?

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 court 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.


Jeremy Shorts, Esq.  
Utah Eviction Law  
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Determining Competitive Rent in a Class C Building

By HANK ROSSI

Dear Landlord Hank: I'm having trouble determining a competitive rent for my vacant three-bedroom. We are a class C building with remodelled upgrades, but no amenities such as an exercise center. – Larry

Dear Landlord Larry: Let me tell you how I find market rent, as a Realtor, and how I used to do so as a private landlord. The first database I check is MLS. I look in the subject property subdivision or if large condo building, I'll check that, for properties that are actively advertised and that have rented in the last six months. I want to find a similar unit.

First I look at what has actually rented, and if I find a few like the subject property, I'll be very close to market rent. Then I look at what is advertised but not rented yet. I look at the rate, then how long this equal property has been on the market.

It may be priced too high if it is just sitting there. If the rate is equal to similar properties that have rented or is just a little higher, then I know I have found the market rate for my property.

If there are very few properties to rent in my development or subdivision, I'll check back to see what has rented in the last year. If not enough are available, I'll check to see what has rented in the last two years. If I still don't have good comps, I'll go outside the subdivision and choose similar properties within one mile; again, if I don't find enough good comps, I'll check properties within two miles.

Hopefully, you'll be able to find adequate comps looking within two miles of the subject property and going back two years.

As a private investor, I used to check what was available in my property area on Craigslist and Facebook marketplace, and I also used to drive the neighborhood and see what my competition looked like.

I'd check the units for rent, terms (first, last and security up front?), what was included in the rent, the unit finishes, state of the property (well cared for?) and the neighborhood.

Hank Rossi and his sister own a real estate brokerage focusing on property management and leasing, and he continues to manage his real estate portfolio in Florida and Atlanta. Visit Landlord Hank's website: <https://rentsrq.com>



Director's Message

# UAA Virtual Education Conference and Tradeshow Feb. 18th – DON'T MISS IT!



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

The Utah Apartment Association “Fair Housing Education Conference & Trade Show” is one of the state’s best, and most comprehensive resources for your business. We were sadly unable to hold this event in 2020 but the “show will go on” and we have a great VIRTUAL Education Conference and Tradeshow on Thursday February 18th, 2021 and hope to have our live event this Fall when we can all get back together again.

Whether you own or manage rentals or sell products or services to those who do, you can’t afford to miss this show. Come experience world class education seminars with national speakers and trainers. We have both Apartment Allstar Experts, Kate Good and Lisa Trosien presenting their world class education in 4 sessions each – since all sessions are recorded attendees will have a chance to watch all 8 classes, so don’t worry about missing anything! PLUS, we’ll have National Trainer, Michael Olvera, with HD Supply teaching multiple maintenance classes and SO MUCH MORE! CHECK OUT our full education session on the next page(s).

Come join us as together we celebrate, learn, network, advocate and grow! In addition to the education and connecting with our supplier members, we will have \$thousand\$ in prizes.

For more information, or to find out other ways the UAA Trade Show will benefit you and your company contact us at 801-487-5619, email [info@uaahq.org](mailto:info@uaahq.org) or visit [uaahq.org/tradeshow](http://uaahq.org/tradeshow).

We look forward to “seeing” you all there on February 18th!

## Education Session # 1 9:30 AM



### “Successfully Creating Utilizing and Closing Virtual Tours” with Lisa Trosien

Prospects today have a variety of options for touring apartments: in-person, self-guided and virtual tours are all available. But do you know how to create the best possible virtual tour and how to close your prospect during the tour?

When it comes to virtual leasing, there are many approaches and technology options to consider along with processes, best practices and more. In this Speedy Session, Lisa will explore how to make virtual leasing an effective, conversion-focused strategy for you and your teams as well as how to successfully walk your prospect through the tour, get them comfortable with the technology and most importantly CLOSE THEM SUCCESSFULLY!



### “Speed to the Lead - The Art of Closing on the First Visit” with Kate Good

People are too busy to simply tour an apartment. They are contacting you because they want to lease an apartment. So why do we treat them like they are “just looking”? Don’t be fooled by the vocabulary your customer uses. Just looking means I have not found what I am going to rent. This program will teach every marketing professional and leasing consultant the art and science of closing on the first visit.



### Preventative Maintenance on a Budget – Michael Olvera, National Trainer, HD Supply

In recent times our budgets have seen some major challenges and strains and often PM gets set aside. In this webinar we will show you how to maximize your savings not only on utility’s but also labor as well. Our experts will show you how to make small adjustments that will add up big.



### New Laws for Property Managers

Learn the newest laws passed by the 2021 legislature and discuss what laws may be on the agenda at the next legislative session. Also discuss federal and local laws that are evolving and how they impact your operations.



### Current Issues in Fair Housing with the Utah Apartment Association

Fair Housing can be a difficult maze to navigate, with expensive penalties for doing it wrong. Learn about the most pressing Fair Housing issues that are impacting Utah Rental Owners and Managers.

## 2021 FAIR HOUSING EDUCATION CONFERENCE & TRADE SHOW

# Oregon Landlords File Suit Against City, County, State

## RENTAL HOUSING JOURNAL

Several landlords have filed suit in federal court in Oregon alleging the legislature has failed to responsibly address the housing crisis.

The lawsuit was filed in the Federal District Court naming Gov. Kate Brown, the State of Oregon, Multnomah County and the City of Portland as defendants, according to John DiLorenzo, attorney for the landlords.

DiLorenzo said according to Multifamily NW, Oregon renters are currently in arrears to a total of between \$800 to \$900 million in unpaid rent.

“Yet, the state has opted to make available only a fraction (\$200 million) of the overall need to benefit renters who reside in only certain types of housing

owned by certain types of providers,” DiLorenzo said. “Sadly, the state had a chance to address this issue during the third special legislative session by taking up LC 881, a proposal designed to make it easier for all housing providers to provide rent forgiveness for existing tenants in exchange for credits against future Oregon income tax.

“Instead, it adopted a new law (HB 4101) that fails to equitably address the growing crisis and simply kicks the can down the road. ...

“Renters are in need of immediate support, unrestricted by artificial ‘tests’ and unreasonable bureaucratic impediments. The lion’s share of renters want to pay rent and cannot because they have lost their livelihoods (either due to the governor’s choice to close the

businesses which used to employ them or because the governor has closed the schools their children attend, requiring them to provide all-day care for their children).

“Governor Brown, the state, the county and the city determined that the COVID-19 crisis required those actions. We are sympathetic to all who have been impacted by this horrible disease and are not going to second-guess whether the government’s responses were necessary or appropriate. But there is no doubt that the state’s choices and the choices of the city and county were the direct causes of the grave financial circumstances which renters and their housing providers are now experiencing.”

The suit alleges the actions of the

defendants violate the contracts clause of the United States Constitution, the prohibition on takings without just compensation in the Fifth and 14th amendments to the United States Constitution, and the prohibition against seizures of property in the Fourth and 14th Amendments to the United States Constitution.

The plaintiffs request that the Federal District Court either declare the moratorium declarations, executive orders and laws invalid and void or, in the alternative, require the state, city and county to design and implement a plan to adequately compensate all private housing providers for their losses incurred in addressing the consequences of the governments’ response to COVID-19.





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# \$213 Million Set in Rental Assistance

Continued from Page 1

**EVICTIOn MORATORIUM EXTENSION**

There has never been a complete eviction moratorium in Utah. In September, the CDC created a defense for tenants who are affected by COVID they can use to delay eviction through the end of 2020. This legislation extended the end date through January 31, 2021, (although its highly possible President Biden will do something on evictions by executive order.)

To be clear, you currently are not prohibited from charging late fees and service of notice fees, or starting evictions for all types of lease violations (end of term, comply or vacate, nuisance and even pay or vacate). If you do begin a pay or vacate eviction, under this extension the tenant can delay the eviction if they sign a statement that attests:

1. They have an income of less than \$99,000 per year (or \$198,000 for couples filing jointly) or they received a stimulus check;
2. They have sought out government assistance to make their rent payment and still cannot pay;
3. They are unable to pay rent for a COVID-19 related reason;
4. They are making their best effort to pay rent; and
5. They are likely to become homeless or move in with others if evicted.

**RENTAL ASSISTANCE**

In 2020, Utah renters accessed \$23 million in rental assistance. In 2021, congress is sending us ten times that amount. \$213 million was appropriated for rental assistance. It is still early in the year and the programs and rules are not all set, but we will keep you informed as more info becomes available.

UAA is watching these issues on your behalf. Please continue to support UAA through your membership and by supporting the PAC.

*To advertise in Rental Housing Journal, call Vice President/Sales Terry Hokenson at 480-720-4385 or email him at [Terry@rentalhousingjournal.com](mailto:Terry@rentalhousingjournal.com)*

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# Multifamily Transactions Down, Set to Rebound

## RENTAL HOUSING JOURNAL

The impact of the pandemic was not felt evenly across the county as multifamily transactions in 2020 were down and sales plunged in due to COVID-19, according to a new report from Yardi Matrix, after record multifamily transaction volume in 2019.

A few summary points from the report:

- Much of the change could be described as a “filtering” effect: investors moving from urban cores to inner-ring suburbs, from primary to secondary metros and from secondary to tertiary metros. This phenomenon results from several factors, including owners putting fewer properties on the market, disagreement between buyers and sellers about prices, the composition of buyers, and the competition for assets.
- Sales recovered in the third quarter after hitting a trough in 2Q20, but like so much about the economy, a return to “normal” transaction activity is hard to predict. Until the pandemic recedes and people can return to daily activities with the help of an effective vaccine, uncertainty will linger.
- Despite worrying economic signals—U.S. unemployment numbers remain high, gateway-market occupancy rates and rents have plummeted, and December rent payment data shows more tenants not making payments—

multifamily fundamentals have held up better than in other commercial property segments, and loan delinquencies remain low.

“Multifamily transaction activity abruptly hit a wall when shelter-in-place orders started in March. Transaction volume fell to \$9.4 billion in the second quarter, the lowest quarterly total since the first quarter of 2011 and a decline of 62 percent from 1Q20 and 67.2 percent year-over-year,” according to Yardi Matrix data.

“Deal flow picked up to \$16.5 billion

in the third quarter, though that is still 51.1 percent below 3Q19 volume of \$33.8 billion. Through three quarters of 2020, total volume was \$50.6 billion, down 41.7 percent year-over-year.

“But the impact is not being felt evenly across the country. On a regional basis, the Northeast (-54.6 percent) and West (-51.0 percent) had the biggest declines, while the Midwest (-32.6 percent) and Southeast (-34.1 percent) fell the least. Urban and suburban multifamily sales have dropped by roughly the same percentage, but there has been a difference by region.”

The report says the trend of corporations allowing employees to work from home has contributed to the migration from bigger urban areas to more suburban areas and from urban submarkets in the most expensive metros to suburban markets or even secondary markets.

And equity investors still see multifamily as a highly appealing investment product. “Apartments typically produce 4-6 percent dividend yields, which is a better return than sovereign bonds or investment-grade corporate bonds,” the report says.



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