

Multifamily Occupancy Decline
Seen as an Urban Phenomenon
Page 3

How to Choose Best Flooring
for Your Rental Properties
Page 7

Trends Shaping Rental
Housing Post-Pandemic
Page 12



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7 Maintenance Tips to Keep Tenants Happy

By Justin Becker

As a landlord or building manager, there are several responsibilities that will take you on the path to success. It's not just about collecting rent from tenants, being firm, and making sure the rules are always followed. If you want your business of being a landlord and property manager to be lucrative and thriving, it's only logical to hold on to great tenants when you find them.

Good tenants are great to work with; they'll call you up for any issue, pay the rent on time, and respect the rental property. These might come around only once in a blue moon. So, you should be proactive in order to retain these good residents.

Whether you're thinking about considering mobile homes for lease or renting out apartments, keeping your property tenants happy should be on the list of priorities. Not sure how to achieve this in the long run?

See '7' on Page 9

Will You Be Ready When Moratorium on Evictions is Over?

By David Pickron

Recently I was at a birthday party where young children were participating in some old-fashioned games. One that struck me particularly was musical chairs.

As an adult, I now realize the anxiety that was generated by that game; will I get a seat or will I be the last one standing?

As each round progressed and more players and chairs were removed, I could see that unique mixture of fear and fun fill the faces of these children as they competed to be the last person with a chair to call home.

Over the past year in meeting with landlords across the country, I have come to know that look all too well as we have tried to navigate the eviction moratoriums that have affected our industry. You may have even seen that face in your mirror this morning.

As March 2021 ended, once again the eviction moratorium was continued to June 30. For most of us, I don't think this came as any great surprise. Even though the legislature approved rental relief for affected landlords, there just wasn't enough time to get that money out to landlords (these are the same people who



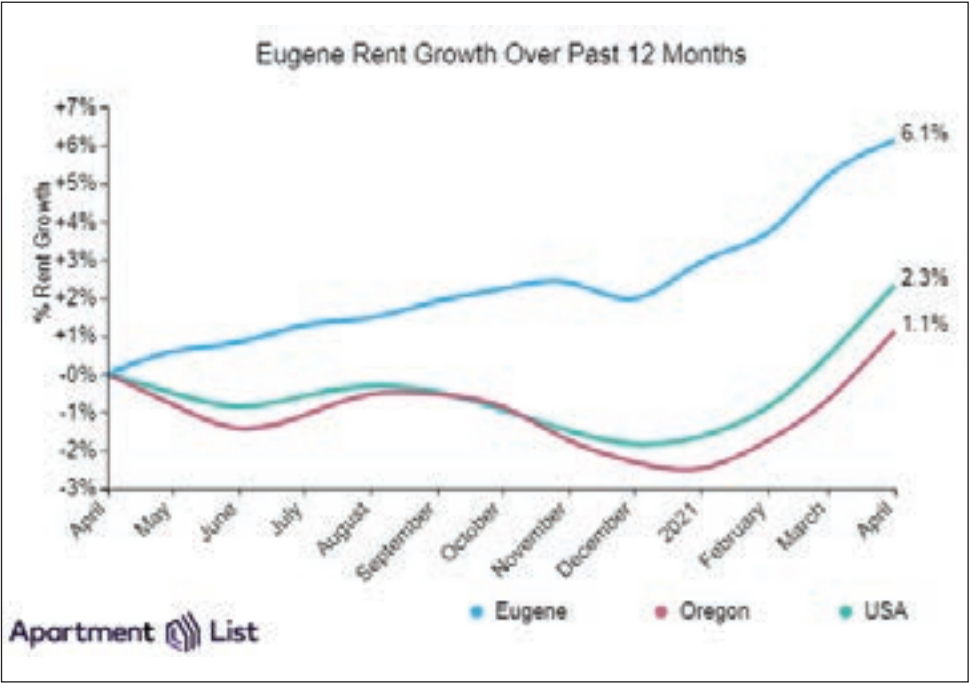
were able to get PPP business loans out and funded within weeks).

I predict that this will be the last extension and I'm already prepared for many of you to let me have it if I am wrong. I hope and pray I am right. Let's assume that I am right, and that the eviction moratorium completes its run at the end of June. The rental-housing market will immediately be thrust into an unforgiving version of adult musical chairs.

Whether you have been paid every month, getting partial payments here

See 'Will' on Page 10

Eugene Rents Up Sharply for Month



APARTMENT LIST

Eugene rents have increased 0.9 percent over the past month, and are up sharply by 6.1 percent in comparison to the same time last year, according to the April report from Apartment List.

This is the fourth straight month that the city has seen rent increases after a decline in December of last year.

Currently, median rents in Eugene are \$881 for a one-bedroom apartment and \$1,171 for a two-bedroom.

Eugene's year-over-year rent growth leads the state average of 1.1 percent, as well as the national average of 2.3 percent

In Salem, rents were up 0.7 percent in April, and up 6.3 percent year-over-year.

Median rents in Salem are \$913 for a one-bedroom apartment and \$1,190 for a

See 'Rents' on Page 6

Additional Growth Charts on Page 6

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The Case Study of a 1031 DST Specialist

**By STEVE HASKELL, VICE PRESIDENT
AT KAY PROPERTIES AND INVESTMENTS**

There are various strategies when using DSTs (Delaware Statutory Trusts) in a 1031 exchange. Some investments are as easy as a simple exchange from one property into a single DST. Other times DST's are used to invest leftover equity from an exchange so the investor is not taxed on leftover funds, called "boot". Investors will routinely use DSTs as a backup ID in case their target replacement property doesn't work out. And occasionally, Kay Properties will assist an exchanger to utilize all said strategies in one sophisticated effort to mitigate risk and defer as much tax as possible. Read on for the experience of a highly skilled 1031 DST specialist.

A real estate investor sold an investment property for approximately \$2M. Roughly 25% of his property was leveraged. Therefore, \$1.5M was sitting in his qualified intermediary account. He then contacted Kay Properties to pursue a partial 1031 DST exchange. The exchanger wanted to purchase a property on his own, but something smaller and easier to manage than the property he recently sold. He wanted to put part of his exchange into a completely passive DST option that would require no

management on his part. The DST part was relatively easy. However, he was having a hard time finding a replacement property to own outright, and the 45-day clock was ticking. Kay Properties created a multifaceted strategy that supported the investor from a variety of angles.

First, the exchanger used the debt built into the DST to replace his mortgage. The Kay Properties representative created a DST portfolio for the investor with a loan-to-value of approximately 50% to match the exact debt required to satisfy the 1031 exchange regulation. The debt was non-recourse, meaning the investor did not need to apply or sign for the loan, nor did it show up on his personal balance sheet. This freed him up to purchase a smaller property to own outright without taking out a mortgage, which increased his probability of closing.

Next, the exchanger used a DST as a backup ID in case the target property did not work out. The due diligence period on the replacement property extended past the 45-day period. If inspections exposed an issue that compromised the deal, the exchanger would be vulnerable to over hundreds of thousands of dollars in taxes. However, since the Kay Properties representative advised the client to use a DST as a backup ID, the exchangers risk of a

failed exchange was significantly mitigated.

Finally, Kay Properties assisted the investor to ensure there was no leftover equity by using the DST to invest the leftover boot. After the exchanger and the seller agreed on a price, he realized there was approximately \$50,300 of exchange funds left over. Kay Properties found a DST to invest that exact amount to finish up the exchange.

When one has the knowledge and the assistance of a skilled DST 1031 specialist, an investor can mitigate risk and protect themselves from a failed exchange in a variety of ways. Through the assistance and guidance of Kay Properties, the exchanger in this case split funds into both DSTs and his own property, replaced his debt with a non-recourse loan, protected his exchange with a backup ID, and took care of the leftover boot. These high level DST skills often are not available to investors who choose to work with unaware financial planners with little-to-no understanding of real estate, 1031 exchange strategies and DST investments. Fortunately, the client was working with Kay Properties. If you are interested in learning more on how to use a DST to mitigate risk and defer taxes in your 1031 exchange, contact Kay Properties by registering at www.kpi1031.com.

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 \$21 Billion of DST 1031 investments.

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Steeply Declining Multifamily Occupancy is an Urban Phenomenon, Report Says

RENTAL HOUSING JOURNAL

Multifamily performance has rebounded quickly from the pandemic slowdown, with the exception of occupancy declines in properties in urban gateway metro submarkets, Yardi Matrix says in a recent report.

"According to a study of 78,000 properties in Yardi Matrix's database, large occupancy declines in the last year have been concentrated in a handful of cities that may take years to recover," the report says.

However, the multifamily industry overall "is surviving COVID-19 without too much disruption," the report says. "Nationally, rent and occupancy levels fell only slightly in 2020 before turning positive again in the first quarter of 2021, while acquisition yields barely budged." However, problems in the struggling urban submarkets show "problems that must be addressed in the wake of the pandemic."

Some key points in the report:

- Roughly one out of every 14 multifamily properties in the United States has seen occupancy rates drop by five percent or more over the last 12 months.
- However, the loss is concentrated in urban assets in gateway metros, which limits the potential for distress. The study shows a large split in market performance and recovery period. Some markets are back to pre-pandemic performance levels already, while it could take five years or more for rents to recover in the most affected urban submarkets.

"While the data demonstrates the troubles some segments of the market face, the industry can take solace in the finding that the poor performance in demand and occupancy is limited.

"The results show that the amount of distress anticipated

by some is likely to remain limited, and whatever does occur will almost certainly be concentrated in high-cost gateway centers that will have a much bigger hill to climb to get back to pre-pandemic revenue levels when normality returns," Yardi Matrix says in the report.

"We forecast that it will take at least five years to return to first-quarter 2020 occupancy levels in gateway cities such as New York, San Francisco (and San Jose), Los Angeles and Chicago, and in secondary metros such as Orlando, Miami and the Twin Cities," the report says.

"The upshot is that the pandemic has created a list of challenges and changes that the industry will wrestle with for some time. Our review of property-level performance indicates that potential distress might not be as widespread as first imagined, and that it might be an urban phenomenon."

Multifamily Growth Overall Starts Strong

RENTAL HOUSING JOURNAL

While some weakness remains, the multifamily market is coming out of one of the strongest first quarters in years with rents nationally up 0.8 percent for the quarter, according to the March Yardi Matrix National Multifamily Report.

The report says affordable metros in the West continued to thrive in March, with these areas leading the way in the year-over-year rent growth:

- California Inland Empire — 8.3 percent
- Sacramento — 7.3 percent
- Phoenix — 6.9 percent

“The strong demand for housing in these metros has enabled this trend. Even

expensive coastal markets and gateway cities are beginning to bounce back, albeit slowly,” Yardi Matrix says in the report.

On a year-over-year basis, multifamily market rents increased by 0.6 percent year-over-year in March, “a sign that the multifamily market has turned a corner.”

- Overall rents increased by \$6 in March to \$1,407. Nationally, multifamily rents had one of the strongest first quarters in a few years, with rents up 0.8 percent from the previous quarter. In the first quarter of 2020, the effects of the pandemic were just beginning to set in, and rents were up only 0.1 percent.
- Outside of the gateways and a

select few other top 30 markets, most other metros had positive year-over-year rent growth. Out of our 134 markets surveyed this month, 114 had flat or positive year-over-year rent growth.

“As the pace of vaccinations continues to ramp up and cities continue to reopen, the multifamily market is poised for a strong 2021,” Yardi Matrix says. “As the spring leasing season picks up, most metros will likely continue to enjoy strong short-term rent growth.”

“Jobless claims fell to 684,000 in the week ending March 20, the fewest since the beginning of the pandemic,” the report says. “As the recovery gains momentum, the number of jobless claims will likely

continue to recede.

“As the labor market recovers, one metric we will be following is the labor-force participation rate. The rate dropped when the pandemic hit, especially among older workers who were forced into retirement. Some economists are projecting that labor force participation won’t recover until the end of 2022.”

Yardi Matrix also points out in the report that the supply of new apartments in some metros coming online will make rent recovery challenging.

For more information, email Yardi Matrix at matrix@yardi.com, call 480-663-1149 or visit yardimatrix.com.

Ask The Attorney:

Does a 90-Day No-Cause Notice Apply if Tenant is OK With Landlord’s Plans to Move Mobile-Home Rental?

By BRADLEY S. KRAUS

Dear Brad: My tenant has been in my rental for a couple of years. It's a mobile home and I'd like to move it to another property that is within a mile. The tenant is aware that the home may move and he is OK with relocating to the same house, once it's moved. How might the 90-day notice figure into this arrangement? With our verbal agreement and the house simply going to another lot, it's a unique situation. — Gary

Hello, Gary: Quite a unique situation indeed!

The good thing about your particular situation is that

(a) you don’t seem to want to get rid of your tenant, and (b) he’s okay moving to the new location.

Because of that, it may be as easy as working something out with the tenant in the form of a hotel stay or compensation for couch surfing while the mobile home is being moved. The particulars of this situation may not be fully apparent in your question, so if I’m missing something, let me know.

A 90-day no-cause notice for a qualifying landlord exemption (assuming that’s what you meant) is really only necessary if you want to remove the tenant. That doesn’t seem to be the case here.

So, a simple conversation with your tenant (and a well-crafted document reflecting the parties’ arrangement) will likely go a long way.

As adversarial as the landlord/tenant relationship has become recently, sometimes we forget that’s still an option.

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.

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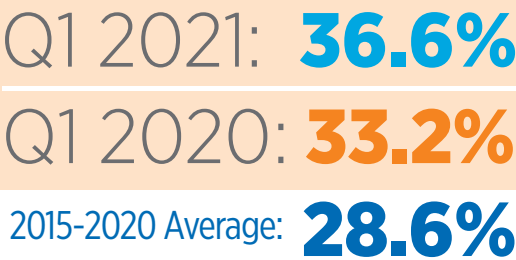
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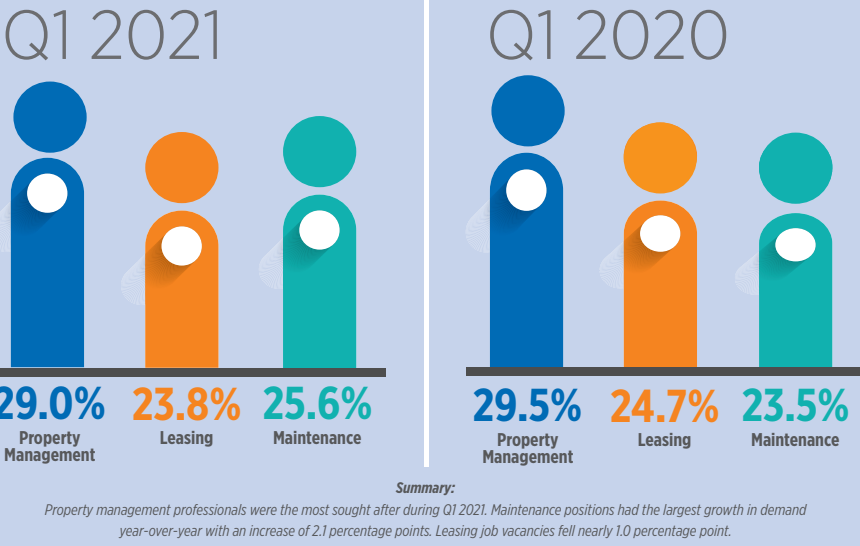


Total Q1 Job Postings in Apartment Industry (% of Real Estate Sector)

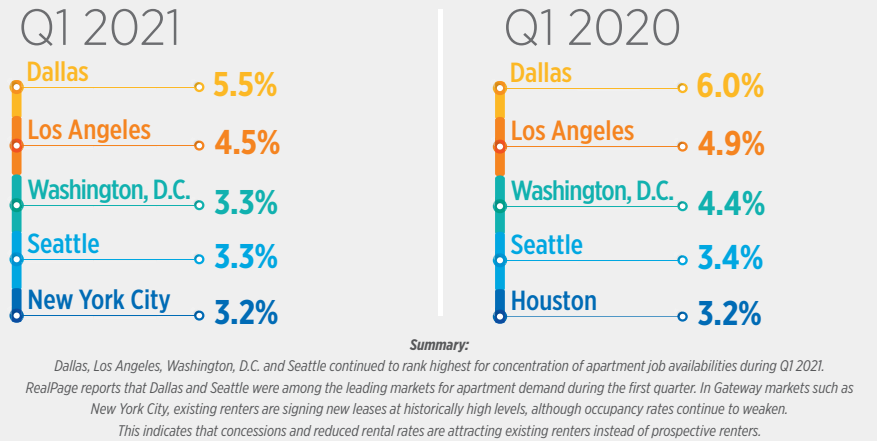


Summary:
Nearly 37.0% of available real estate jobs in the U.S. were in the apartment sector during first quarter of 2021, well above the five-year average of 28.6%. Multifamily talent was in high demand likely due to increased leasing activity. According to RealPage, annual apartment absorption reached an outstanding 353,453 units during Q1 2021.

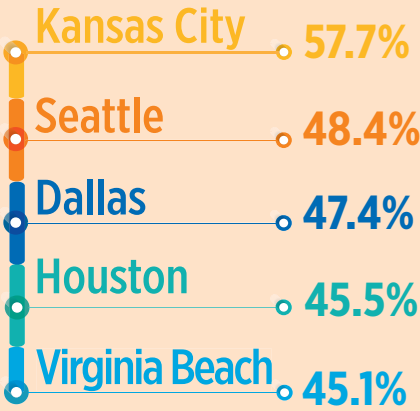
Job Postings by Major Category (As a percent of all Apartment Jobs)



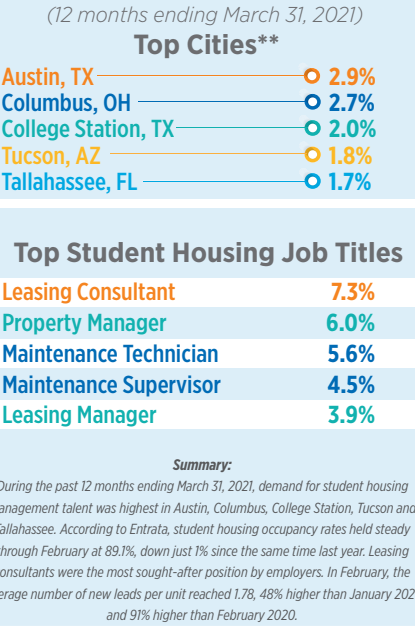
Top MSAs* (As a percent of all U.S. Apartment Jobs)



March 2021 (% Apartment Jobs of Total Real Estate Jobs)



Student Housing Job Postings** (% of all student job postings)



Competing Sectors (Highest Location Quotients)***

Apartment	Retail Trade	Hospitality
Austin	Worcester, MA	Hilton Head Island, SC
Dallas	Bremerton, WA	Naples, FL
Houston	Seattle	Miami
Seattle	Providence, RI	Orlando
Portland, OR	McAllen, TX	Charleston, SC

Specialized Skills	Apartment	Retail Trade	Hospitality
Customer Service	29.9%	43.0%	24.3%
Sales	17.2%	38.5%	7.1%
Scheduling	16.8%	20.5%	17.8%

Baseline Skills	Apartment	Retail Trade	Hospitality
Communication Skills	39.7%	41.9%	28.9%
Organizational Skills	29.9%	21.8%	19.2%
Detail-Oriented	21.9%	14.4%	14.9%
Teamwork/Collaboration	15.7%	18.2%	23.5%

Summary:
The apartment sector often competes with the hospitality and retail sectors for talent with similar experience and skills. Customer service, communication, and organizational skills were among the most desired skills across all three sectors. Seattle experienced a tight labor market with an unemployment rate of 5.8%, well below the national rate of 6.6%.



Apartment Jobs Snapshot

Q1 2021

Property-Management Jobs Most in Demand in Quarter 1

NATIONAL APARTMENT ASSOCIATION EDUCATION INSTITUTE

Property-management professionals were the most sought-after jobs during the first quarter of 2021, according to the latest jobs report from the National Apartment Association.

The National Apartment Association Education Institute (NAAEI) report also said that maintenance openings had the largest growth in demand since 2020, with a year-over-year increase of 2.1 percent.

“Nearly 37 percent of available real estate jobs in the U.S. were in the apartment sector during first quarter of 2021, well above the five-year average of 28.6 percent,” the NAAEI said in the report.

“Multifamily talent was in high demand, likely due to increased leasing activity. According to RealPage, annual apartment absorption reached an outstanding 353,453 units during the first quarter of 2021.

“In gateway markets such as New York City, existing renters are signing new leases at historically high levels, although occupancy rates continue to weaken. This

indicates that concessions and reduced rental rates are attracting existing renters instead of prospective renters,” the report says.

Dallas, Los Angeles, Washington, D.C., Seattle, and New York City ranked highest in concentration of apartment-job availabilities.

Demand for student-housing property-management professionals was greatest in Austin, Tex., Columbus, Ohio., College Station, Tex., Tucson, Ariz., and Tallahassee, Fla.

According to Entrata, student-housing occupancy rates held steady through February at 89.1 percent, down just one percent since the same time last year.

Leasing consultants were the most sought-after position by employers. In February, the average number of new leads per unit reached 1.78, 48 percent higher than in January 2021 and 91 percent higher than February 2020.

NAAEI's mission is to provide broad-based education, training and recruitment programs that attract, nurture and retain high-quality professionals and develop tomorrow's apartment industry leaders.

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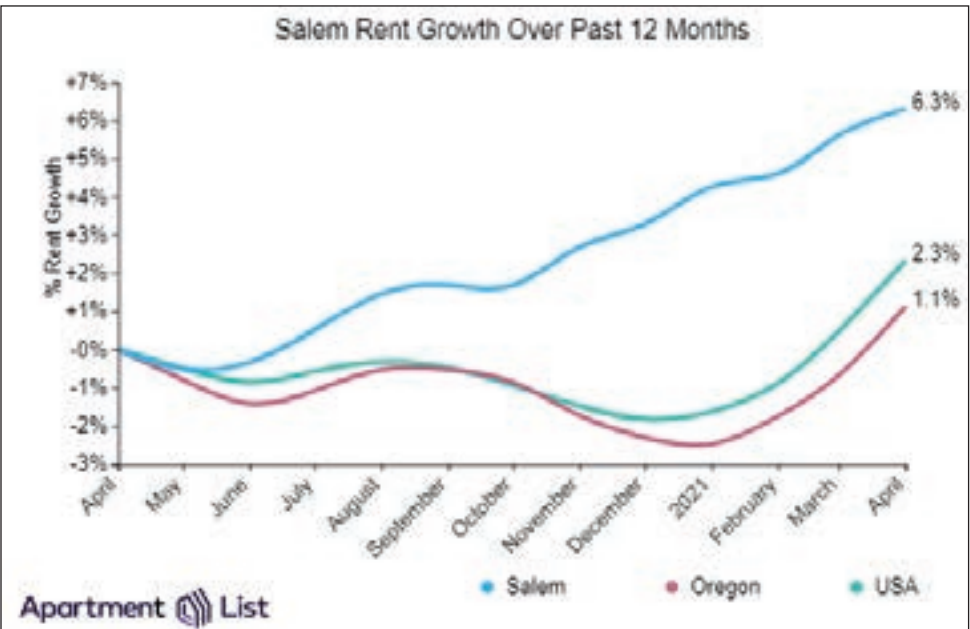
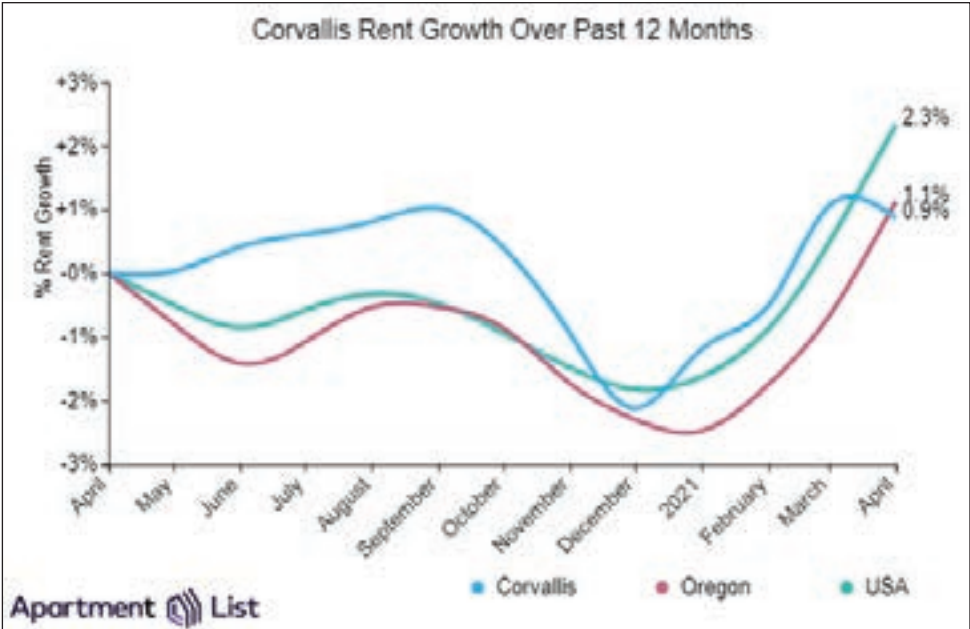
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Rents in April Up for Salem, Down for Corvallis

Continued from Page 1

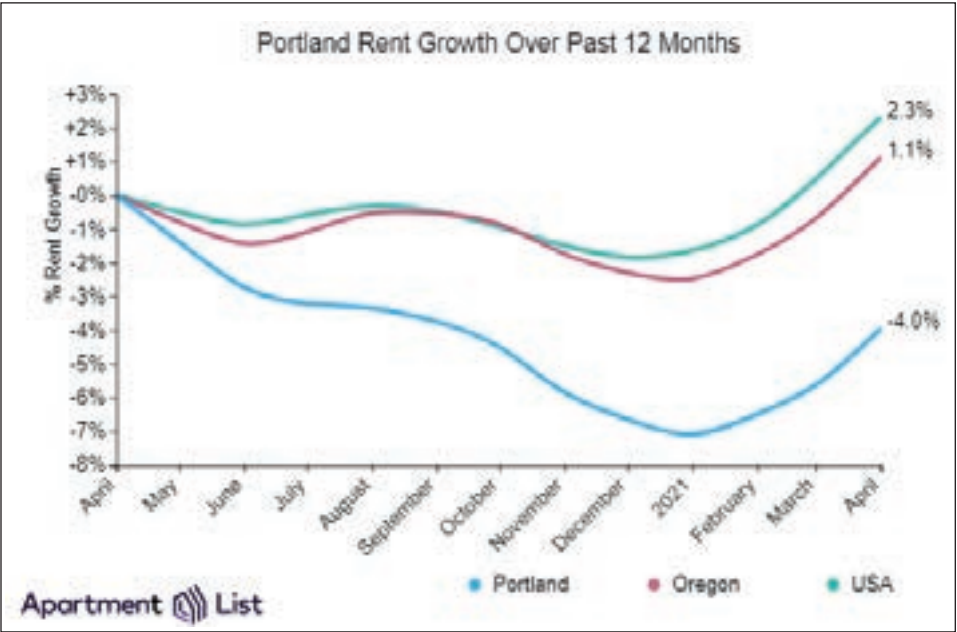
two-bedroom. This is the sixth straight month Salem has seen rent increases

In Corvallis, rents declined 0.2 percent over the past month, but have increased marginally by 0.9 percent in comparison to the same time last year.

Median rents in Corvallis are \$1,005 for a one-bedroom apartment and \$1,183 for a two-bedroom, according to the April rent from Apartment List.

Apartment List estimates the median contract rent across new leases signed in a given market and month. To capture how rents change in a market over time, they estimate the expected price change that a rental unit should

experience if it were to be leased today, starting with fully representative median rent statistics for recent movers, estimated using the Census Bureau’s American Community Survey. The data is extrapolated forward to the current month using a growth rate calculated from listing data and filtered to capture the prices at which rental units transact, which quite often differ from initial or average list prices. Growth rates are calculated using a same-unit analysis similar to Case-Shiller’s approach, 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.



Judge Halts Enforcement of Renter-Protection Law

RENTAL HOUSING JOURNAL

A federal judge in Minnesota has sided with landlords and stopped the City of St. Paul from enforcing a new renter-protection law he says is likely unconstitutional while a lawsuit filed by a group of landlords is pending, according to reports.

U.S. District Judge Paul Magnuson granted the injunction, writing that it’s likely the landlords ultimately will win the case. The ordinance likely is unconstitutional, the judge wrote.

The landlords argued that the ordinance violates the 5th Amendment, which prohibits government from taking private property for public use without fair compensation.

“Plaintiffs (landlords) claim that the ordinance operates as a per se taking because it singles out private landlords to ‘address a perceived, though vaguely identified, societal problem’ related to housing needs. The court agrees,” Magnuson wrote.

The landlords’ suit alleges that the new housing protections amount to violations of due process rights, illegal takings and mandated forms of speech, all while making it harder to screen out unreliable tenants or force them to move.

The ordinance, branded as the S.A.F.E.

Housing Tenant Protections, limits the ability of landlords to consider evictions, credit histories and criminal histories when screening applicants for housing.

It also limits how much money they can require of new tenants and forces landlords to give a written explanation when they decide not to renew a lease.

“The ordinance forces plaintiffs (landlords) to bear society’s burden related to housing needs,” the judge said in the ruling.

A spokesman said the city “will abide by the court’s preliminary injunction while the legal claims are addressed by the courts.”

The Minnesota Multi Housing Association, which is not a party to the lawsuit, said in a statement the ruling affirms many of the objections it has raised both in St. Paul and in Minneapolis, which has similar renter protections.

“The shared view of the Minnesota Multi Housing Association and other advocates is that we need more housing. These types of regulations do not solve that problem, but discourage investment in additional housing in our communities. We call on leaders in St. Paul to work with our members, particularly the plaintiffs, to find effective solutions,” it said in a statement.

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How to Choose the Best Flooring for Your Rentals

By Lillian Connors

Choosing the best flooring for your rental property differs greatly from going with your personal preferences. It’s very different from furnishing your own home.

Rental spaces take a lot more wear and tear. Many tenants don’t take care of the flooring as the owner would. In addition, you’ve invested in your rental to make money, so the choice of the floor should follow the line.

In short, an ideal rental flooring needs to be affordable, durable, and low-maintenance. It also must be easy to install and aesthetically pleasing.

Let’s review the options.

Affordability

The cost of a new floor depends on three factors: the cost of material, the cost of installation, and the cost of maintenance. As with every kind of product, there are high-end and low-end versions of each type. For the greatest part, the floors that lean toward the affordability end of the scale include tile, cork, wood tile, vinyl sheets, vinyl tile, laminate and linoleum.

Ease of Maintenance

A floor that is easy to keep clean and good-looking is the one that doesn’t need regular maintenance, such as waxing, oiling, or buffing. This is an important consideration for a rental property. There are tenants who completely forgo regular maintenance.

In addition, maintenance often requires that all furniture is removed from the room, which means the best time to do it is between tenants. This increases your workload at tenant turnovers.

As the ease of maintenance is concerned, the list goes like this: engineered hardwood, cork, vinyl sheets, vinyl tile, laminate and linoleum.

Aesthetics

Naturally, your primary goal is to rent your unit easily. So the aesthetic aspect of your floor needs to go hand in hand with the affordability and ease of maintenance. For a more cohesive, upscale look, it’s always recommended to go with the same flooring throughout the unit, except the bathroom and the kitchen.

Bathrooms and kitchens require water-resistant flooring. In addition, having the same flooring in the entire apartment helps it look bigger and more up-to-date. On the aesthetics side, the winners are vinyl tile, laminate and linoleum. Let’s



look into each option separately.

No. 1: Vinyl Flooring

For many landlords, vinyl is an absolute favorite, not only because it comes in tile, planks or sheets, but also due to the fact that it resembles raw materials. Also, vinyl floors are highly water-resistant, which makes them suitable for kitchens as well. Another bonus is the fact that it doesn’t require prepared subflooring, which makes the installation easier.

If you decide to go with contemporary vinyl planks, you’ll be surprised by the amazing range of natural looks of wood, stone and ceramics, now made possible with 3D printing techniques.

No. 2: Wood-Laminate Flooring

Another affordable option, wood laminate is easy and quick to install. Unlike vinyl, however, it’s best that you apply a tough finish layer to protect the floor from fading, staining or premature wear from traffic.

As a cost-effective hardwood alternative, laminate floors are an ideal option for landlords on a budget who believe in the undisputable charm of wood floors.

No. 3: Linoleum

From its invention in the mid-1800s to the early 1950s, linoleum was among the most popular flooring materials in the

world. This naturally sourced material has anti-static properties that prevent dust particles from sticking to its surface, while its anti-microbial properties make it a popular choice for kitchens and kids’ rooms.

Although early forms used to be much more brittle, manufacturing processes (along with watertight installation) have made this durable material popular again. On the aesthetic side, its hues and patterns extend down through the wear layer, so

there is no risk of fading or discoloring.

Lillian Connors can’t resist embarking on green living/home improvement projects and spreading the word about them. She cherishes the notion that sustainable housing and gardening will not only make our homes more sustainable but also will contribute to our planet being a better place to live. You can check Connors out on Twitter and LinkedIn.



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A Renewed Commitment to Our Industry

Over the course of the last few years, I have been one among a growing number of voices who have challenged landlords in particular, and legislators and housing organizations in general, on what changes need to take place for us as a community to stay on top of the housing industry and remain relevant and become more proactively engaged in this fast-evolving market. Everybody wants safe, affordable housing. But the question is: Are we using the best building blocks to create and maintain this infrastructure, either metaphorically or with actual construction plans?

Anyone who has been a rental-housing provider in this decade has seen and felt how dramatically our business has shifted. These days, it seems that all too often landlords show up at the party way too late to have much of a presence. Housing policy decisions with huge economic impact are now routinely made even before the “invitations get sent out.” Rental-property owners vie for limited space at the table: not included as part of the A-list of attendees, at times unrecognized as true stakeholders in the business that they themselves fund with their personal liabilities and ownership.

This last decade we watched as tenants' rights activists found tenants' rights advocates who founded tenants' rights groups. They found housing-policy legislators who now craft housing-policy bills that have become the foundation for a new era of tenant-protection policy. Much of the spirit of these policies is laudable, with reasonable goals. But at the end of the day, as the newest

Yet if we choose not to comply with these new laws, we will pay substantial penalties. Or if we attempt to challenge them in court to prove our case, we will be left with substantial legal costs. So, if we decide to accept and adapt to them, they must then become our new reality by which to navigate. Oregon landlords are justifiably asking, “Where can we turn for leadership and guidance?”

To address these dynamic times, Rental Housing Alliance Oregon has made a remarkable commitment to landlords and opted to change its structure for the first time in 92 years! On April 1, 2021 the organization hired its first executive director, in recognition of the urgent need to address the process of providing the best services to assist, educate, motivate, and advocate for Oregon Rental Property Owners.

Here is the premise: No matter what happens legislatively, rental property owners will not be put out of business. As cynical as one may get, rental housing in Oregon will not become a socialized government product. Tenants need landlords to succeed, and landlords need tenants to succeed. Our state, county and local governments need the rental industry to succeed.

The goal for Rental Housing Alliance Oregon is to be there for its membership. Landlords need them to be provided with the most up-to-date forms, the

highest quality industry training, the easiest accessible helpdesk, the strongest legislative advocacy, and the most robust vendor referral directory available in today's marketplace. So it is with great enthusiasm and a hefty dose of humility to say that I have been selected to this position of responsibility as your new executive director for the Rental Housing Alliance Oregon.

I believe that a renewed commitment to our industry matters. We cannot keep doing the same things the same way. As an illustration, I sat in a friend's new Tesla the other day. I had no idea how to drive it. I assumed there would be no gas gauge, but was not prepared for the fact that there was no dashboard at all! (Just something that looked like an iPad fastened to a bare counter). Can it really steer itself?!

Change is everywhere. It can cause us old-timers to become disoriented. Thankfully, we have younger generations who are optimistically focused ahead, and I look forward to how they will help us re-imagine our own industry. As we proceed to re-boot through this decade, Rental Housing Alliance Oregon will begin to re-tool for another century of “landlords helping landlords.” But I plan on keeping our tag line: “Since 1927, Rental Housing Alliance Oregon has set the standard for community participation by landlords providing affordable and fair housing.”

Ron Garcia is the Executive Director of RHAOregon and can be reached by phone at 503-254-4723 Ext 4 or email at ron@rhahoregon.org

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7 Maintenance Tips to Keep Tenants Happy

Continued from Page 1

Take care to follow the following tips. A major chunk of property management includes finding ways to enhance the appeal of your property for good tenants. Hopefully, the following tips will help in keeping your tenants happy. You'll be more likely to keep good tenants for the long run in this manner.

What's even better is that not every property maintenance idea for your tenants will cost an arm and leg. As long as you find something that will appeal to tenants about the property, go ahead and invest in it. There are also non-monetary and inexpensive options.

1. ADDRESS ALL CONCERNS AS SOON AS POSSIBLE

Every decent landlord wants to keep their tenants happy, especially if the aim is to extend the lease agreement on the property. Staying on top of property maintenance and responsibly performing inspection are just two great tips to retain and keep your tenants for the long run.

While you take care of the tenants, you should place yourself in their shoes; there's probably nothing more frustrating in everyday life than having to deal with maintenance delays. No tenants want to live on a property with a leaking roof, dripping pipe, or broken toilet. While a landlord is a busy person, maintenance is one of the main forms of property management that makes tenants happy.

In addition to property management, landlords can also go for incentives such as offering tenants carpet cleaning, deep cleaning every year, and other services that won't cost too much. They'd still be appreciated by the tenants and be an influential factor when they're thinking about extending the lease.

What's more, routinely checking up on the property's maintenance issues and fixing problems when they're still small has an additional advantage. This way, you'll avoid having the tenants' issues develop into something difficult and expensive to fix. Property management costs will then go down in the long run if you take care in keeping your tenants happy.

2. NEVER FORGET THE HUMAN FACTOR

A landlord might sometimes forget that their tenants are human and liable to make errors. If you really want to keep tenants happy, try to empathize with them more often. Tenants are more likely to stay on when the landlord of the property is cooperative with them.

One way to be cooperative is to make it easy for tenants to have access to you to talk about the property. This doesn't mean giving them permission to call you at all hours, but to have some form of open communication. This will solve misunderstandings and make for a better relationship with the tenants on the property.

Additionally, keep the needs and comfort of the tenants in mind as well as the property issues. If you're hiring a team to come for repairs on the property, have them over when most of the tenants have gone to school or work. This way,

you won't be ruining their downtime or naps on the property.

3. STAY UPDATED ON WHAT YOUR TENANTS WANT

The younger, modern generations require certain things from the places they're living in. High-speed Wi-Fi is one of them, while beautiful outdoor spaces and open floor plans are also very welcome. If required, you might want to fit these in your property-management budget to keep your tenants happy.

As a landlord in the current times, you need to prepare for the long run. Take care of these requirements so that the lifestyle quality of your tenants is a good one. This will go a long way in keeping your tenants happy. For instance, you might offer features like study rooms or bike racks if most of your tenants are students. For families, upgrading to stainless steel appliances or providing a laundry room might be great ideas.

Thinking like this might also help with your mobile homes for sale as well as other types of property. In fact, most of these tips are useful for anyone looking to rent to tenants or sell property.

4. STAY PROACTIVE ABOUT ALL THE LEASE RENEWALS

Among the top tips for keeping your tenants happy is to let them know well before you offer to renew their lease on the property. Don't wait until they've paid the last month's rent; consider informing them around three months before the lease expiry date.

Even if your good tenants decide to move out of the property, you'll have the chance to advertise that space for rent well in time. This way, you won't have to worry about the lost months of rent.

If the good tenants seem a bit hesitant, ask them if they want a decrease in rent. Communication and honesty are key. So, don't underestimate these concepts when you're dealing with property management.

5. AIM FOR LONGER LEASES

See if your good tenants will agree to sign a lease for a longer term in exchange for a reduced rent. Renewing every six months can be extended to a year if the tenants are agreeable. Tenants who extend after a year might be convinced to go for two years if they're satisfied with the property.

These tips might mean that the landlord of the property loses out on some profit. However, such tips will also make sure that reliable, decent tenants stay on.

6. TREAT ALL TENANTS THE SAME

There might be some tenants on the property that you get along with more than others. But don't show that to everyone so clearly. Every landlord needs to know the federal and local housing laws. So, there's no room for discrimination between tenants on the basis of race, physical abilities, religion, body size, etc. Sometimes, keeping your tenants happy simply means seeing them as people instead of income sources on a property.



7. STAY FIRM ABOUT RULES BUT KNOW WHEN TO BE FLEXIBLE

There are several rules to follow when it comes to rental property, but there's still room to be flexible when it's appropriate. The regulations might not allow pets or waterbeds, for instance, while things like closed toilets might elicit fines.

While most of these rules are for the tenants' own safety, there are times when you might want to make an exception. For instance, you can waive the fine for tenants who are really having financial difficulty.

Communication is the best way to deal with rental property. If the people next door are complaining about the noise coming from a rental unit at night, talk to the tenants first. Don't be so quick to blame; you might find that the problem isn't so big after all, and you could even end up helping someone out.

THE TAKEAWAY

The National Center for Housing Management has reported that around 54 percent of apartments will go to new tenants every year. This is not good news for landlords, as it means they have to bear the cleaning and repair expenses after the tenants leave. The rent is also lost which means that paying the advertising fees, mortgage installments, and utilities will become even harder.

By following the tips above, though, you can learn how to keep your tenants happy and satisfied on your property. This will reduce the turnover expenses by a mile. So, take care of this practice in order to maintain your property better.

Justin Becker is a property owner in Michigan with a passion for managing communities. He owns apartment complexes and mobile home communities, and has been writing his own blogs for his properties for several years.


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Will You Be Ready When Moratorium Ends?

Continued from Page 1

and there, or have had absolutely have no communication with your tenant, there are things you should plan for now to protect your investments. I believe it is easiest to break down the grouping of landlords into three buckets as follows.

BUCKET 1: RETAIN

You are in bucket 1 if you have received all your rent and the pandemic did not hurt you personally. Congratulations, many of us are jealous. Your tenants weathered the storm and made you a priority. I would caution you to not take them for granted.

A lot of things can change over the course of a year (new job, new child, new pet) and those changes may prompt a move by this valuable tenant. These tenants know their value and will have the power to move wherever they want because their credit and residential history is perfect. Whether looking for a bigger home or a shorter commute, when this game of musical chairs starts, they may be tempted to vacate your property. These are “dream” renters, and you cannot afford to let them go.

I suggest a couple of ideas to help them recommit and sign a new lease with you:

1. Give them a discount in rent this year. \$100 a month is cheaper than a turn. Do you really want to play “renter roulette” with an up-and-coming rental pool filled with bucket-3 type applicants?



2. Offer to upgrade your home. I am putting new flooring in one of my homes. It’s a win-win, as my property value will increase and the tenants will love it. Consider new countertops, appliances, or landscaping as an incentive for them to stay.
3. Giving them a monthly gift card or buying them an annual pass to the local zoo or theme park might be a better option depending on the renter.

By helping this group, you only help yourself. They helped keep you afloat for a year...it’s time to say thank you!

BUCKET 2: MANAGE

If you have been working with your tenants and have gotten partial payments here and there, then you are in bucket 2, the “manage” bucket. I don’t need to tell you, but you have been working hard, performing a high level of management

just trying to get paid. The only reason you are managing like this is because the government forced you into it.

If this moratorium ends in June, I suggest these as your next steps:

1. Sit down (face-to-face if possible) with your tenants and lay out your future expectations.
2. Let them know that the behaviors they have shown in the last year will not be acceptable in the future.
3. Contact your local government to see if there is any stimulus money to offset past-due rent.
4. Negotiate any past-due rent and then renew the lease with a new mindset. Get creative and say you will waive the past due if they sign a new lease with a small increase in rent. This will allow you to recoup your past-due rent over time and take the burden off your tenant.

BUCKET 3: REPLACE

If your tenant ignores you, won’t take your calls and refuses to pay rent because of a COVID-related reason, you, my friend, are drowning in bucket 3. We feel for you, as covering someone’s rent when they are not cooperating or communicating is not fun or easy. Cutting the cord and cutting it quickly may be your best decision.

If you are in bucket 3, please consider these suggestions:

1. If you fail to receive any rental-

assistance money, you should contact an attorney immediately. Some states have lengthy eviction processes and by starting the process today, you might be in a better situation come the end of June. Establishing and maintaining that relationship with legal counsel is well worth the money.

2. You could offer the tenant money to move if your property is given back to you in great shape. Once they are out and the property is inspected and meets your standards, you can send them their money.

As the world prepares to get back to normal, let’s make a commitment and not just return to our normal way of managing. This pandemic has afforded us the perfect opportunity to review and update our processes, policies, criteria, applications, and onboarding process. The key to your success in this world is finding and retaining the right tenants. In a time where It will only be harder and harder to find the right tenants, it is paramount to be ready to hold on to or grab the best of the best when the music finally stops.

David Pickron is president of Rent Perfect, a private investigator, and fellow landlord who manages several short- and long-term rentals. Subscribe to his weekly Rent Perfect podcast (available on YouTube, Spotify, and Apple Podcasts) to stay up to date on the latest industry news and for expert tips on how to manage your properties.



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UNIT NUMBER _____ CITY _____

Dear Resident,
Your monthly flat fee for utilities is now due. Utilities include:

Electricity	Water	Sewer/ Wastewater	Garbage	Basic Cable	Gas/ Propane	Oil	Heating	HVAC	Internet	Public Service Charges	Other
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Due Date _____

Current Utility Charges Due \$

☐ Pay with monthly rent

☐ Send payment to _____

☐ Other _____

Service of Utility Bill:
Sent to Resident on _____ by _____ AM ☐ PM ☐

☐ This Utility Bill was served personally at _____

☐ If written rental agreement allows, this Utility Bill was served by posting on the main entrance door of the dwelling unit and mailed first class mail.

☐ This Utility Bill was served by first class mail.

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Additional Information: (insert manner in which provider assesses a utility or service charge, allocation method, other info)

OWNER/AGENT _____

ADDRESS _____

TELEPHONE _____

EMAIL _____

☐ ON SITE ☐ RESIDENT ☐ MAIN OFFICE (IF REQUIRED)

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Oregon Resident Utility
Flat Fee Bill
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The required legal disclosures, due dates and service method options are included.

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MAY 4	SUPPLIER HOUR - HANDLING CHALLENGES WITH YOUR CLIENTS	12:00 PM - 1:00 PM
MAY 5	UNWIND WITH MULTIFAMILY NW: CINCO DE MAYO MARGARITAS	5:00 PM - 6:00 PM
MAY 5	WEBINAR: MAY LANDLORD STUDY HALL - CASH FOR KEYS AGREEMENTS	6:30 PM - 8:00 PM
MAY 6	APPLES TO APPLES BIDS AND ESTIMATING	10:00 AM - 11:00 AM
MAY 10	WEBINAR: LANDLORD TENANT LAW 1-PART B	10:00 AM - 12:00 PM
MAY 12	WEBINAR: GIVING PERFORMANCE FEEDBACK	8:00 AM - 9:00 AM
MAY 12	WEBINAR: UNDERSTANDING ADA	10:00 AM - 12:00 PM
MAY 14	WEBINAR: IT'S THE LAW: HABITABILITY ISSUES	12:00 PM - 1:00 PM
MAY 17	WEBINAR: LANDLORD TENANT LAW 2-PART A	10:00 AM - 12:00 PM
MAY 18	WA IT'S THE LAW: HABITABILITY ISSUES	12:00 PM - 1:00 PM
MAY 24	WEBINAR: LANDLORD TENANT LAW 2-PART B	10:00 AM - 12:00 PM
MAY 25	AFFORDABLE AFTERNOONS WITH ADAM - AFFORDABLE HOUSING 101	12:00 PM - 1:00 PM
JUNE 7	WEBINAR: ADVANCED LANDLORD/TENANT LAW	10:00 AM - 12:00 PM

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5 Trends Shaping Rental Housing After Pandemic

RENTAL HOUSING JOURNAL

There are five trends witnessed during the pandemic that will continue to shape apartments for years to come, according to National Apartment Association (NAA) President and CEI Bob Pinnegar.

“The world continues to change as vaccines roll out. During the past year, businesses have adapted, consumers have altered purchasing habits and industries are adjusting to a new normal. The rental housing industry is no different, and apartments will continue evolving in response to the pandemic,” Pinnegar said in a release.

Here is what Pinnegar said about the five trends he sees, in a recent *Washington Post* column.

No. 1: A NEW OUTLOOK ON AMENITIES

“There has been a shift in the amenity world—shareable areas to individual spaces. Shared spaces such as fitness centers and pools are still important, but communities have shifted their focus to in-home amenities like larger kitchens and high-speed Wi-Fi.”

No. 2: VIRTUAL TOURS & DECISION MAKING

“For obvious reasons, there’s now a larger number of prospective residents virtually searching for new homes.”

While it was previously only part of the process of selecting a new community, virtual touring has been a catalyst to “invest in new technology, high-quality videos and specialized training to give prospects a more complete picture of the community.”



No. 3: CHANGING RELATIONSHIP BETWEEN PROPERTY MANAGERS AND RESIDENTS

“Communication between community managers and residents is vital, and could impact resident retention and even new apartment searches.”

Interactions between the two parties has “significantly increased” compared to pre-pandemic relationships.

No. 4: NEW PERSPECTIVE ON LOCATION

“Remote work has caused residents to re-think where and how they live.”

Residents who don’t need to be close to the office can now search for other options—a two-bedroom in the suburbs vs. a one-bedroom in the city—to accommodate the work-from-home lifestyle.

No. 5: A NEW GENERATION. NEW VALUES

“The younger generations—millennials and

Generation Z—favor renting, which leads to higher demand for apartments, more competition and new development.

“One of the greatest hallmarks of the apartment industry is its propensity for choice, flexibility and adaptability,” Pinnegar says.

“This means that the current demand for apartments is only going to increase, creating steeper competition, prompting innovations and spurring new development.”

Pinnegar writes in his column that, “One of the greatest hallmarks of the apartment industry is its propensity for choice, flexibility and adaptability. As we witness a seismic shift in our society and economy, the apartment industry is racing to identify and respond to its residents’ changing lifestyles.

“For residents, it’s a critical time to communicate your needs to your property manager or leasing agent. In this way, housing providers and residents can come together to shape and influence the apartment market of the future,” Pinnegar says.

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