

WHAT'S INSIDE:

4. Chair's Message: Rentals are a Customer Service Industry

4. Ask the Attorney: Abandoned Personal Property

5. Director's Message: Landlords and Property Owners Should Have a List of Rental Criteria

6. Large Landlords Warned About Tenants' Protections

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

10. Apartment Jobs Snapshot

10. High-Earners Moved the Most During Pandemic

11. Pandemic Pricing Over, as Rents Rise Rapidly

11. Oregon Supreme Court Hears Landlords' Appeal

UPCOMING EVENTS:

General Membership Meetings — Virtual Meeting via Zoom — 7 p.m. June 24, Fast Turnovers & Reducing Vacancy

C.A.M. Certification Classes — Virtual — June 8: Financial Management (www.uaahq.org/cam)


UPRO Certification Classes — Virtual Courses via Zoom — Classes Start Again in August. (www.uaahq.org/upro)

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Summer Means Fun & Maintenance

By UTAH APARTMENT ASSOCIATION

This time of year can be fun and exciting, it can also be hectic and stressful. In an effort to make the summer more exciting and take more off of your plate, here are some time and money saving tips to do this summer.

DEALING WITH THE HEAT

With soaring temperatures many landlords are dealing not only with keeping air conditioning in the unit running, but also stopping pests and heat from entering in. Landlords need to understand how to properly cool a property as well as seal the entrances to the property.

First thing you should do is change the filters often and when needed. It's important to have clear communication about this with your tenants, as well as show them how to change the filters so they can do it themselves. When doing inspections check the ducts and provide

See 'Yard' on Page 7

'Code Word' Key to Casting for Tenants

By SCOT AUBREY

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

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

One of the best methods for helping you find the perfect tenant for your property sounds mysterious but is quite simple and straightforward: a code word, which might



be a specific word or phrase you place in your listings that you request they use when they respond to your listing. With the increased number of online rental platforms available to you, using a code word in your listings will help you in a number of ways.

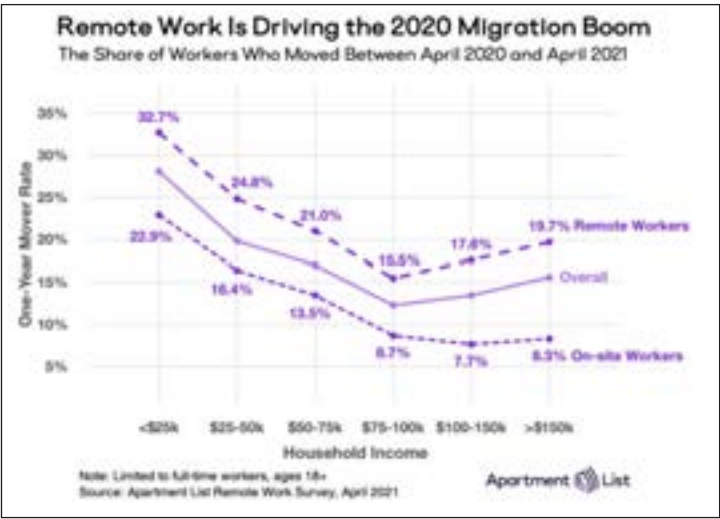
WHAT IS A CODE WORD?

Your code word should be something that you use to emphasize specific features

or requirements of your property. They may include things like the property characteristics, availability date, smoking policy, length of lease, or anything else you want to highlight as being important to you. A word of caution: Avoid any words or phrasing that would indicate discrimination or violation of protected classes. A phrase like "Please acknowledge in your showing

See 'Use' on Page 6

What Effect Will Remote Work Have?



RENTAL HOUSING JOURNAL

One in four American workers expect that they will continue to have either partial or complete remote-work flexibility after the pandemic, and a majority believe that remote flexibility will have an impact on their housing preferences and location, according to a report from Apartment List.

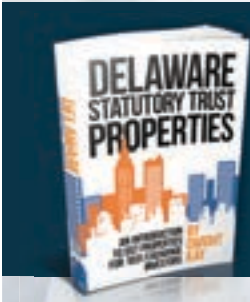
"In a survey of 5,000 employed adults across the U.S., we found that four-in-10 workers expect to have some form of continued remote-work flexibility post-pandemic. Nineteen percent expect to have a hybrid arrangement that allows for remote work multiple days per week, while 21 percent expect that they'll have the ability to work exclusively remotely," Apartment List said in the report.

Apartment List Housing Economist Chris Salviati said, "I would say that this report provides a lot of valuable new data to confirm trends that we've been hypothesizing about for a while. Namely,

See 'How' on Page 8



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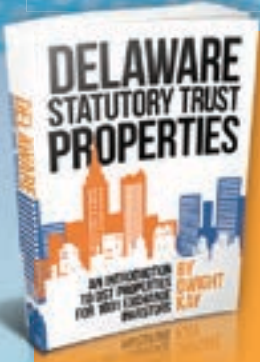
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Six Reasons to Sell the Income Property You Love and How to Avoid Taxes When You Do

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

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

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

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

Reason #1: You're Sick and Tired of Having to Actively Manage Your Real Estate.

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

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

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

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

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

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

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

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

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

You quite literally won't have a single responsibility when it comes to managing your property, nor will you have to worry about any of the day-to-day

hassles. They're now somebody else's problem. And that means you'll have more time and more energy for your family, your friends and your hobbies. Better yet, you'll feel better thanks to the reduced stress and you'll be more fun to be around.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Find the properties that fit your investment objectives

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

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

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

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

About Kay Properties and www.kpi1031.com

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

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Please read the entire Memorandum paying special attention to the risk section prior to investing. IRC Section 1031, IRC Section 1033 and IRC Section 721 are complex tax codes; therefore you should consult your tax or legal professional for details regarding your situation. There are material risks associated with investing in real estate securities including illiquidity, vacancies, general market conditions and competition, lack of operating history, interest rate risks, general risks of owning/operating commercial and multifamily properties, financing risks, potential adverse tax consequences, general economic risks, development risks and long hold periods. There is a risk of loss of the entire investment principal. Past performance is not a guarantee of future results. Potential cash flow, potential returns and potential appreciation are not guaranteed. Securities offered through Growth Capital Services, member FINRA, SIPC, Office of Supervisory Jurisdiction located at 582 Market Street, Suite 300, San Francisco, CA 94104



Chair’s Message

Rentals are a Customer Service Industry



HOLLY SANFORD
Chair, Utah Apartment Association

We forget sometimes that we are involved in a customer service industry. But if we fail to take into account the importance of keeping tenants happy we can face large turnover costs. There are two elements of turnover costs. First are the actual expenses of turnover. These include things like labor, advertising, cleaning, maintenance and any money you spend getting the rental ready to rent. The second element is vacancy loss, or the lost income for sitting empty. In Utah, the market is good right now, but even in a good market units can sit empty for days or weeks. In a bad market things could sit open for months. The lost rent while vacant is a significant cost.

WHY DO PEOPLE MOVE?

Studies indicate that only 30% of renters who move had to. For instance, they were transferred out of state, got married and consolidated households, or bought a home. The other 70% of renters that moved, moved from one rental unit to another rental unit usually within 25 miles of the last. When asked why those renters moved, most indicated that dissatisfaction with the current place was the reason they moved. The top

reasons for tenant dissatisfaction were:

- Landlords weren’t reliable (didn’t follow through with commitments)
- Landlords weren’t responsive (didn’t return calls)
- Landlords were not respectful (didn’t treat them like a customer)

Note all three of these are caused by landlords not doing their job. This is good news! It means landlords like you that do want to retain people and treat them like customers, can keep people longer just by being more reliable, responsive and respectful.

TIPS FOR RETAINING RENTERS LONGER

- Treat renters like a customer, not an inconvenience. Find ways to express appreciation like cards/gifts on birthdays, seasonal presents (flowers in spring, turkeys on Thanksgiving, etc.). Go above and beyond to convince them you like them and value their business.
- Convince them you treat them better than they would be treated anywhere else. When you fix things quickly, point that out. When you do upgrades or make improvements, emphasize how nice you are making the place for them. Consider showing them costs of similar rentals, to illustrate how much they are saving by staying with you.

- Communicate regularly with your residents. Make a point to reach out to them and not just wait for them to contact you. Send emails or letters with helpful articles, tips, coupons, etc.

MAKING RENEWALS A PRIORITY

Renewals don’t just happen – you need to manage the process and encourage them. Following are seven tips that will help you reduce and manage turnover:

- Have a month to month fee. When the lease expires they are required to pay higher rent if they stay. This often motivates people to just renew rather than pay the higher fee.
- Create a renewal schedule and reach out to residents. For instance, at 90 days to expiration you could send a letter reminding them their lease is up and explaining the costs if they go month to month and advantages of signing a lease. At 60 days it may be a phone call to touch base with them about their plans. At 30 days, a visit. Whatever your schedule, have one and make renewing the lease a priority.
- Set aside money for renewals. If they move, you spend a lot more money than if they stay. Try to “buy” a renewal by asking them what upgrades to the rental they want. It may be a \$100 screen door or a \$50 ceiling fan that “buys” their renewal. Often times you would be surprised

at how easy it is to “buy” their continued business.

- Have a breakdown of how much it costs to move and a market analysis. If you can show them how expensive and inconvenient moving is and point out what a good deal they are getting from you, they may be more likely to stay.
- Consider lease renewal gifts such as free carpet cleaning or repainting. Doing things that improve your apartment are better than giving cash or costly gifts.
- Consider signing longer leases. Don’t be stuck by convention. 6 month and 12 month leases are normal only because landlords are creatures of habit. Decide how long you want people to stay and when it is convenient for them to move and offer leases that length instead.
- Know when people move and limit your exposure to risk by taking advantage of this knowledge. Most people move in summer. Plan your leases to expire then. If you have multiple rentals, stagger expirations so you don’t have a month where multiple vacancies cause more work than you can handle and cost too much money.

Landlords and property managers who master retention spend a lot more time living their lives and spending their money than those who don’t.

Ask the Attorney

Abandoned Personal Property

BY THE LAW OFFICES OF KIRK CULLIMORE

Any time there is personal property left in a premises after a landlord takes possession of the rental unit, a landlord must abide by state law and take other practical measures to avoid potential liability in this situation. First, a landlord must be confident they have taken possession of the rental unit by lawful means, i.e. a completed eviction; a tenancy termination after proper notice and surrender of the unit by the tenant; or through determining the premises is abandoned as provided in state law. Then, a landlord must comply with notice requirements as provided in Utah Code 78B-6-816.

That statute requires a landlord to post a copy of a Notice of Abandoned Property in a conspicuous place on the rental unit and send a copy by first class mail to the last known address for the tenant. Usually, that last known address is going to be the rental unit. So it is very likely the tenant will not receive the mailed notice; however, it is still required by law to be mailed. The statute does not specifically address how long the notice must be posted in a conspicuous place on the rental unit. It is usually not a good idea to advertise to a community that a rental unit is abandoned and there is potentially abandoned personal property inside the unit. So, we often advise our clients the shorter

the posting the better for safety and security reasons.

Once the notice is posted and mailed, a landlord must hold and secure the personal property for at least fifteen (15) calendar days. However, a landlord may immediately dispose of anything in the premises that is hazardous, perishable, or infested. The tenant has a right to retrieve the personal property within 15 days. A landlord, though, can require payment of reasonable (and actual) costs associated with the inventory, removal and storage of the personal property. If the personal property was abandoned as a result of a lock-out from an eviction, a landlord may have the additional right to lien that property as a security interest against amounts due and owing to the landlord and may require further payment before releasing the personal property. There are risks involved in doing this and some property is exempt from liens. Please consult our office before attempting to enforce lien rights.

During the 15 days a landlord is required to store the property, a landlord may either store the property in the rental unit or may remove the personal property. At any point a landlord decides to remove the personal property – whether during the 15 days or after – the landlord must inventory the property. Our office recommends a written inventory along with pictures or videos. This documentation will greatly benefit a landlord

in the event a tenant does make a claim on the personal property. Common claims made by tenants who retrieve their property within 15 days are that certain property is missing or property has been damaged by the landlord. Claims by tenants after the 15 days are less threatening as the personal property is legally deemed abandoned; still, proper documentation will demonstrate a landlord followed good procedure and the law.

If a tenant has made no reasonable effort to recover personal property after 15 days of proper notice – which includes paying reasonable costs associated with the inventory, removal and storage, if any – then a landlord may dispose of the personal property in a commercially reasonable fashion. That means property of value should be donated or sold. If the estimated value of the personal property is not enough to cover time and costs associated with trying to sell it, then donating the property to a third-party donation center is appropriate, i.e. Deseret Industries or Goodwill. If the abandoned personal property has significant value like a newer television, a landlord should sell the property at a public sale and apply the proceeds towards the tenant’s account. Notice must be mailed to the last known address of the tenant at least five days prior to the public sale. If there is ever abandoned personal property of significant enough value to sell, please contact our

office to ensure proper procedure in selling the property.

Although 15 days is the statutory requirement to hold and store abandoned personal property after proper notice, we usually encourage landlords to hold it a bit longer after an eviction particularly. Often times a tenant is excluded from the rental unit or the abandoned personal property for a couple days right after the eviction. So although the time may begin to run right at lock-out, a couple days extra is practical and advisable to ensure the tenants has an appropriate amount of time to make arrangements to pay and/or retrieve the abandoned property. State law also requires a landlord to extend the 15 days to 30 days if a tenant provides:

- a) a copy of a police report or protection order for situations of domestic violence;
- b) verification of an extended hospitalization from a verified medical provider; or,
- c) a death certificate or obituary for a tenant’s death, provided by an immediate family member.

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Director’s Messsage

Every Landlord and Property Owner Should Have a List of Rental Criteria



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

The UAA recommends every landlord and property manager create a list of rental criteria that clarifies what your standards for occupancy will be. Each prospect is then measured up individually against the criteria in order of application. If they qualify then you should notify the applicant and have them sign the lease within a set period of time, or else you will move on to the next applicant.

It is important to provide a clear and concise criteria to your potential applicants (many choose to keep the document to one page and then print it on the back of the applications). This is only fair to those who will be paying an application fee – they should have the ability to see in advance if they are going to qualify. Additionally it will save you time and money if potential tenants who will not qualify don’t waste your time or theirs in submitting applications that are just going to be denied.

Many landlords think renting to a tenant is like finding an employee. When you got to hire somebody, you ask for applications and then look through those who apply to see who will best fit the criteria of the open position. And that is perfectly appropriate for employers to do. However, as a landlord kind of approach can get you into trouble.

It is natural for owners to want to compare prospects against each other. But BEWARE! Because of Federal Fair Housing Laws this can get you in trouble. Here is an example:

A landlord puts a sign put in front of her duplex for rent. At 9:00 am Marie shows up with two children, looks at the property and decides she wants it. While she fills out the application her children run around the yard and are loud. At 10:00 a nice looking young man, Derek, shows up. He tells the landlord he is starting law school at the local university, is actively involved in his church, and that he wants to stay in the place the entire three years he is in school.

The landlord decides Derek is the tenant for her and puts Marie’s application and deposit in an envelope and immediately mails it back to her with a denial without checking any references.

If Marie were to make a fair housing complaint, would she win? Unless the landlord can prove that Marie was not qualified the landlord will likely lose this case and incur a \$10,000 fine. Marie can also sue the landlord for civil damages. By not even checking Marie’s references to see if she qualified under the landlord’s rental criteria the landlord discriminated against her. Derek may turn out to be a better tenant, or he may not. It is best to check individual tenants out against our own standards and not each other. The only way to prove someone is not qualified is to compare them to a pre-created standard applied to all applicants.

The best process is to think of your property in the same way that a ride operator at an amusement park. The ride has a criteria (something like “you must be 4 feet tall to ride this ride”), and all the operator cares about is if the next person in line meets this criteria. If not, they go on to the next person in line. If so, then that is the person that gets on the ride.

Likewise for landlords the best process is to adopt a “first qualified applicant”

procedure that evaluates applicants in the order in which they submit a completed application.

What is a complete application? That is entirely up to you to decide. Many landlords require a deposit, application fee, and a fully filled out application in order to be considered “in the line”.

The important thing here is to compare tenants to an objective standard rather than comparing tenants to one another. And if you are not comfortable with renting to the first qualified applicant, you should adjust your criteria to the point where you are comfortable renting to anybody who meets those criteria.

This does not mean that your criteria cannot have some flexibility. It is perfectly appropriate to have different criteria for different units, even within the same building. But that is because the criteria are tied to the specific unit and not to the people who are applying to them.

You can also create was are known as A/B Criteria, where you let the tenant know that if they meet the first set or A Criteria that you will rent to them, but that if they fall short of the A Criteria but still meet the B Criteria and pay a larger deposit or get a qualified cosigner, then you will rent to them.

The Utah Apartment Association staff have frequently been asked if they could provide some guidance on what a Rental Criteria should look like. After consulting with several landlords we have produced the following example of what a landlord might use. Of course the exact standards and wording are up to you and will need to be adjusted to your situation. This is only provided as an example of what a criteria might say.

SAMPLE RENTAL CRITERIA

The following standards will be used to judge your application for tenancy. You must meet the following standards to qualify to sign a rental agreement with us. Applicants are judged on the same standards on a first come/first serve basis, one person or family at a time. Any incorrect inconsistencies or fabrications on the application will result in an automatic denial of the application.

\$ (Owner/Manager sets the amount)

NON-REFUNDABLE APPLICATION FEE: Each applicant over the age of 18 must pay an application fee and consent to have a background check done on them. Co-signers must also pay an application fee and give the same consent as other applicants.

SECURITY DEPOSIT: Applicants must provide a check for the full amount of the security deposit (including any additional deposit amounts for pets or other reasons) for the application to be considered complete. The deposit will be returned if the application is denied.

PHOTO IDENTIFICATION: All applicants over the age of 18 must provide current government issued photo identification at the time of application.

EMPLOYMENT REQUIRMENTS: Employment history should show that the applicant has been employed with their current employer for at least 6 months. Exceptions can be made for recent graduates who provide proof of graduation, current students who provide proof of enrollment, and self-employed applicants who provide a CPA-prepared financial statement or most recent tax return. Applicants with less than 6 months of employment with current employer may be approved if they pay an additional security deposit or have an approved co-signer and provide proof that they have been employed with their current employer for 2 months or were employed with their previous employer for at least 6 months. All employment history will be verified by contacting the employer.

INCOME REQUIRMENTS: The combined income of all persons living in the rental must be at least three times the monthly rent. Applicants who do not have the requisite income will be considered if they provide a co-signer or provide proof of cash reserves equal to at least 12 times the monthly rent.

RENTAL HISTORY: Applicants must provide the name and contact information for their previous two landlords, or all landlords in the last five years. Applicants must also provide all of the addresses they have lived at for the last five years. Applicants will not be approved if they have had any evictions, defaults in lease agreements, late rental payments, or if they owe any money to any other landlord.

RENTER’S INSURANCE: Applicants will be required to have renters insurance before occupying the premises.

CREDIT HISTORY: Your credit must reflect that all accounts are current. Applications for tenancy will be denied if you have filed for bankruptcy in the last 2 years, or if you have any bankruptcies that have not been discharged at least one year prior to the application. All collection accounts must be “paid in full/ as agreed”. Applicants with past due accounts/accounts in collections may qualify if they pay an additional security deposit or have an approved co-signer.

CRIMINAL HISTORY: Your application may be rejected if you have been convicted in the last 5 years of any crime against person or property that would present a threat to the owners or neighbors, or the rental property. Applicants on probation or parole must provide contact information for their parole officer. Applicants on a publicly available list of offenders who are required to publish their address will be denied.

MAXIMUM OCCUPANCY: 2 occupants per bedroom plus an additional occupant for each Apartment Home. Ie. 3 in a one bedroom/studio, 5 in a two bedroom, 7 in a three bedroom, etc.

PETS: Pets may be approved if they meet the following requirements: a good reference from the previous landlord for the pet’s behavior, a complete veterinary medical history (including immunizations and sterilization) is provided, an additional deposit is paid and an additional amount of “pet rent” is agreed upon. The owner reserves the right to deny the application based on the size, species or breed of the pet.

If your application is approved you will be notified. You will have 48 hours from the notification of your approval to sign a lease agreement. If you do not, then other applicants may be considered and given the opportunity to sign a lease.

We are committed to equal housing opportunity and provide housing opportunities regardless of race, color, religion, sex, national origin, physical or mental disability, familial status, source of income, sexual orientation or gender identity.

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 requirements.

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 animals)
- 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

REGISTER ONLINE at www.uaahq.org/gll

Use Code Word to Pre-Screen Applicants

Continued from Page 1

request that you understand this property does not allow pets” is a perfect example of a code word.

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

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

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

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

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

Whether you are a full-time landlord or have a single



property, time equals money, and showing the property and reviewing applications can be extremely time-consuming.

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

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

next five years.

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

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

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

Large Landlords Warned About Tenants’ Protections

RENTAL HOUSING JOURNAL

Two federal agencies have issued letters warning large landlords, who collectively own more than two million housing units, of federal protections in place to keep tenants in their homes and stop the spread of COVID-19, according to a release.

The Consumer Financial Protection Bureau (CFPB) Acting Director Dave Uejio and Federal Trade Commission (FTC) Acting Chairwoman Rebecca Kelly Slaughter sent notification letters May 3 to the nation’s largest apartment landlords. A recent CFPB report found that renters are particularly endangered, with more than 8.8 million tenants behind on rent.

“With millions of families nationwide at risk of eviction, it’s vital that landlords and the debt collectors who work on their behalf

understand and abide by their obligations,” Slaughter said. “We are continuing to monitor this area and will act as needed to protect renters.”

“Landlords should ensure that [Federal Debt Collection Practices Act (FDCPA)]-covered debt collectors working on their behalf, which may include attorneys, notify tenants of their rights under federal law. Nearly nine million households are at risk of eviction due to the economic effects of COVID-19, but no one should lose their home without understanding their rights,” Uejio said. “We will hold accountable debt collectors who move forward with illegal evictions.”

Under the FDCPA interim final rule, debt collectors, as defined by the FDCPA, seeking to evict certain tenants for non-payment of rent must provide those tenants with clear

and conspicuous notice that the consumer may be eligible for temporary protection from eviction under the CDC moratorium. The notice must be provided on the same date as the eviction notice, or, if no eviction notice is required by law, on the date that the eviction action is filed. Debt collectors must provide the notice in writing. Phone calls or electronic notice such as text messages or emails are not sufficient, according to the release.

Neither the CFPB nor the FTC has determined whether the letters’ recipients have violated the law.

The Centers for Disease Control and Prevention (CDC) has extended until June 30 a temporary moratorium on evictions for non-payment of rent, and the CFPB has issued an interim final rule, which took effect May 3, establishing new notice requirements

under the Fair Debt Collection Practices Act (FDCPA).

“Unfortunately, there are reports that major multistate landlords are forcing people out of their homes despite the government prohibitions, or before tenants are aware of their rights,” Slaughter and Uejio said in a statement.

“Depriving tenants of their rights is unacceptable. Many of the tenants at risk of eviction are older Americans and people of color, who already experience heightened risks from COVID-19.

“Staff at both agencies will be monitoring and investigating eviction practices, particularly by major multistate landlords, eviction-management services, and private-equity firms, to ensure that they are complying with the law.

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Yard Maintenance is Essential for Rentals

Continued from Page 1

service to them as necessary. Some landlords and tenants prefer to have the AC or cooling unit off while not at home or on vacation; but this actually ends up costing both parties more money. If the property is maintained at a constant relatively cool temperature it can end up creating a happy tenant and save you a little money.

When doing inspections (we recommend doing quarterly or seasonal inspections – about 4 times a year) make sure to check the doors and windows. Ensure that there are no gaps where pest and drafts could enter. If you need to secure an exterior gap, door or window you can use caulk, weather stripping and padding. Or, if you would like, the UAA has many members who specialize in handyman work like this. It is also recommended that some sort of pesticide is used around outside entrances as well as the perimeter of the building.

There are many different options for you to save energy and money. Check with the Associate Members of the UAA to see in what ways the vendors who are part of the association can help you enhance your property. If you would like to do the work yourself most of the supplies mentioned are available at HD Supplies or Lowes.

EXTERIOR MAINTENANCE

One of the best opportunities summer provides is the ability to work on things that are inaccessible during other seasons. During this optimal time of the year, landlords need to ask and answer 2 question. What needs to be fixed? And what do I want to upgrade? Things that immediately need to be fixed are roof leaks, rain gutter build up, unsafe structures and fixes that would be required to sell the property. Once you identify these things, the only step left is to ask “how do I want to fix it?” This you can do yourself or contact an associate member. When looking at upgrades, it’s important for a landlord to understand 1) this is an upgrade to YOUR property 2) it will keep the tenant happy 3) You are increasing the value of your investment. Often landlords will overlook upgrades, for whatever reason, and pass up the potential to make more money. In the summer look into re-doing the stucco, or buying some new blinds. Your tenants will stay longer, and it will make it easy to rent in the future.

Create a list of property tasks that could be done. Organize



them by importance, figure out which ones are necessary and finally how many of those things you can afford. Landlords who do this and take advantage of these opportunities not only have a better looking property, but a better bottom line as well.

LANDSCAPING

The yard and garden is often regarded as real estate’s biggest selling point. When evaluating whether or not to rent a house, studies show renters will look first to the landscape/ exterior of the house, then to the kitchen, then the restrooms. And like too many landlords know, once a lawn or garden dies it can take years to get it back to what it was. For effectively maintaining your landscape use the following tips:

- Establish, and communicate, clear rules on who is responsible for what
- Hold individuals strictly accountable for their landscape responsibilities
- Make sure “general maintenance” (lawn cut, weeds pulled, etc...) is done once a week
- Clearly define when the lawn is supposed to be

- watered
- Water the lawn at night to avoid losing water to evaporation
- Fertilize the lawn regularly
- Trim, and keep up with trees, bushes, and flowers
- Plant flowers and other plants and allow your tenants to do the same
- Spray weed killer (on weeds) in garden, cement and road
- Ensure walkways and driveways are clear of garbage, dirt and hazards
- Don’t be afraid to hire a lawn care professional if you need one.

The most important thing a Landlord can do is have seasonal inspections. By doing this you can stay informed about the property’s condition, and know what exactly needs to be done and what can be done. Whether or not you’re wanting to do the maintenance yourself or you want an individual to come do it for you, the Utah Apartment Association is happy to help provide resources and advice to you. Please give us a call, or check our directory to find companies that provide your needed supplies or services.

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How Remote Working May Affect Housing After the Pandemic

Continued from Page 1

a broad embrace of remote work will be an ongoing long-term trend that will outlast the pandemic, and this newfound geographic flexibility will have a direct impact on where these remote workers choose to live.

“Forty-two percent of remote workers tell us that they’re planning to move in the next 12 months, compared to just 26 percent of on-site workers,” Salviati said. “Among those likely movers, 35 percent of remote workers say that they plan to relocate to a more affordable market, more than double the rate for on-site workers. The prevalence of housing affordability as a motivating factor in upcoming moves planned by remote workers indicates that we are likely to see a continued outflow of remote workers from the nation’s most expensive markets (e.g. San Francisco, NYC, Boston, D.C., and Seattle).

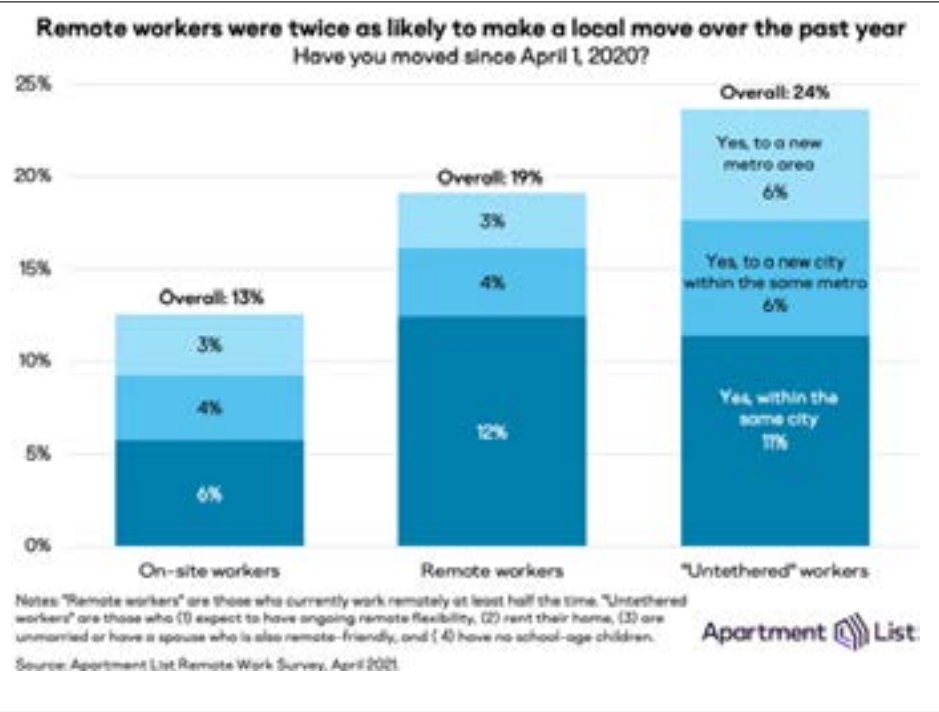
“As for where these folks will go, there are a wide range of preferences among remote

workers. Many tell us that they value being close to family, and we observe a fairly even split between those who value urban amenities and those who value natural ones.

“In general, markets that offer a good mix of affordability and access to urban and/or natural amenities are good candidates to see an inflow of remote workers. Cities like Phoenix, Portland, Austin, and Nashville were quite hot even before the pandemic but still maintain an affordability advantage over the most expensive markets, and so likely still stand to gain. We are also likely to see other hubs emerge over time as this trend evolves,” Salviati said.

A few highlights from the report:

- Remote work is already spurring increased moving activity; 19 percent of remote workers moved over the past 12 months, compared to 13 percent of workers whose jobs require them to be on-site. However, most of



these additional moves were local — remote and on-site workers were equally likely to move to a new city or a new metro.

- Looking forward, 42 percent of remote workers say that they’re planning to move over the next 12 months, compared to 26 percent of on-site workers. Remote workers

are more likely to be planning local moves as well as moves to new cities.

- Thirty-five percent of remote workers who are planning an upcoming move say that they plan to relocate to a more affordable market, more than double the rate for on-site workers, indicating that we may see an outflow of remote workers from the nation’s most expensive housing markets going forward. This finding also highlights the important equity implications of remote work — on-site jobs are lower paid, on average, but on-site workers have less flexibility to relocate in search of more affordable housing.
- Overall, remote workers told us that the most important factors in their decision of where to live over the next several years are “access to a housing market where I can afford homeownership” and “access to natural amenities.”

The unprecedented change in how workplaces are organized is weakening the link between job choice and housing choice, and remote workers are already taking advantage of this newfound freedom to move at higher rates, Apartment List says in the report.

Understanding the geographic preferences of this group is now more important than ever, as their migration trends will have the potential to disrupt housing markets across the country.

“Our survey sheds new light on the factors that are motivating moves among remote workers and the attributes they value when choosing where to live. We find that the considerations of remote workers differ from those of on-site workers in important ways. These preferences will drive how remote work will impact the housing market over the next several years,” Apartment List says in the report.

Apartment List is a technology-driven rental marketplace with over 5.5 million units on the platform, reaching millions of renters on their path to find their next home each month. Apartment List was founded with the mission to deliver every renter a home they love and the value they deserve.



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What to Do if Your Tenants Want a ‘Kiddie’ Pool

By HANK ROSSI

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

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

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

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



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

Dear Landlord Hank: Am I required to have my tenants sign something that says they changed the smoke detector batteries for all of the smoke detectors in the house every year?

I live in Oregon; am wondering if there are any laws specific to states regarding this? Thank you! -Megan

Dear Landlord Megan: I can’t give legal advice. I do not know about fire codes in



your state, but in both Georgia and Florida I have tenants sign a lease that includes a provision saying that they are responsible for changing the smoke detector batteries in all smoke detectors as needed.

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

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

want to add anyone else. What should I do? - Debbie

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

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

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

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

to cover rent alone?

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

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

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

Personally, I’d go for the buyout of the original tenant and start over with some new folks. Good luck.

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

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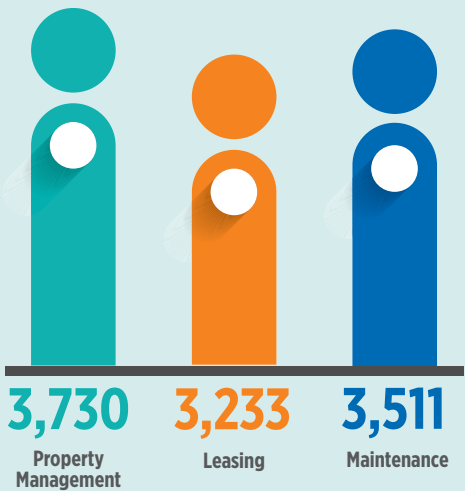
April 2021

13,386 Total April Job Postings in Apartment Industry*
(% of Real Estate Sector: 37.3)

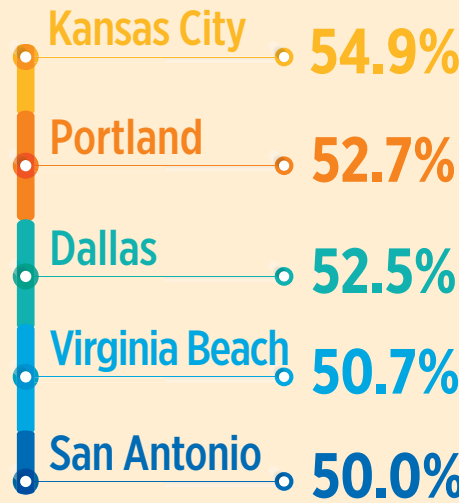


*Based on job postings that include employer.

10,474 Job Postings by Major Category



% Apartment Jobs of Total Real Estate Jobs in Top MSAs**



**MSAs with 100 or more apartment job postings.

Time to Fill For Top MSAs***

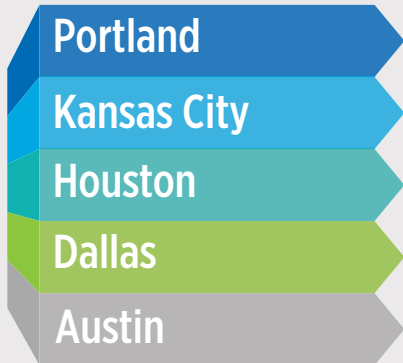


***Based on historical information; weighted average based on positions with 100 or more postings

Spotlight Last 6 Months

Property Manager/Community Manager

Top MSAs (Highest Location Quotients)



Location Quotient****

Market Salaries (90th Percentile)*****



****Location quotients display concentrations of demand within MSAs. U.S.-wide average demand equals 1.0; a location quotient of 1.5 indicates 50% higher demand than the US average.

Top Skills

Specialized/Required	Baseline
Property Management	Communication Skills
Budgeting	Microsoft Excel
Yardi Software	Microsoft Office
Customer Service	Organizational Skills
Staff Management	Microsoft Word

Earnings

Market Salary (90th Percentile)*****
\$56,137

*****Market salary is calculated using a machine learning model built off of millions of job postings every year, and accounting for adjustments based on locations, industry, skills, experience, education requirements, among other variables. Salaries in the 90th percentile are displayed due to the tightness of the labor market in the apartment sector.

Sources: NAA Research; Burning Glass Technologies; Data as of April 30, 2021; Not Seasonally Adjusted



High-Earners Moved the Most During Pandemic

RENTAL HOUSING JOURNAL

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

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

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

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

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

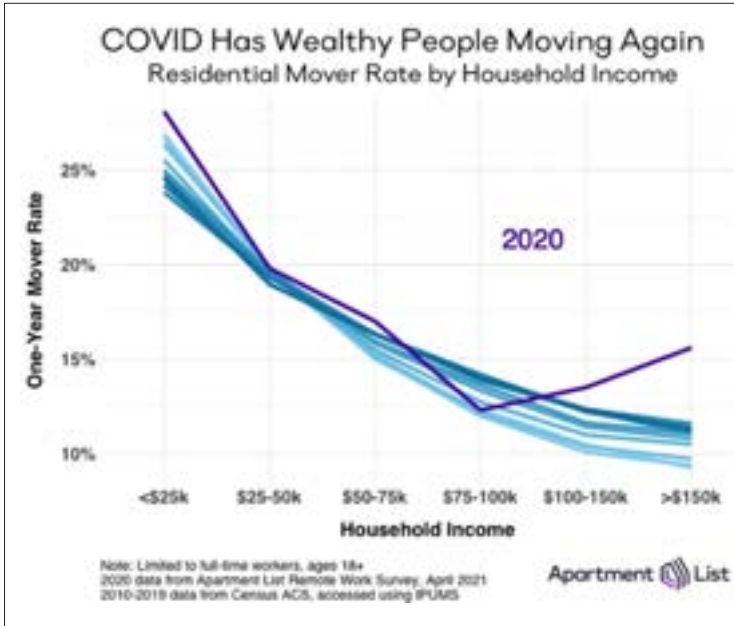
Highlights from the study:

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

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

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

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



Pandemic Pricing Over, as Rents Rise Rapidly

RENTAL HOUSING JOURNAL

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

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

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

RECORD MONTH IN RENT INCREASE WIPES OUT PANDEMIC PRICING

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

This is the third straight month for record-

Oregon Supreme Court Hears Landlords’ Appeal

RENTAL HOUSING JOURNAL

The Oregon Supreme Court last month heard arguments from landlords who lost appeals in lower court rulings that upheld the Portland Relocation Ordinance, according to attorney John DiLorenzo. The landlords hope they will win with the Oregon Supreme Court.

“I think the argument went quite well. There was quite a bit of banter back and forth among counsel and the justices,” said DiLorenzo, who represents the landlords appealing earlier court decisions.

The landlords argue the city ordinance is in conflict with state laws that ban rent control. On March 7, 2018, the Portland City Council made the ordinance permanent and extended its application to landlords who own as few as one rental unit.

The ordinance requires landlords to pay tenant moving costs if they want to increase rent by 10 percent or do no-cause evictions to move tenants out to rehab old apartment buildings to upgrade them.

During arguments one judge offered some thoughts that were encouraging to the landlords’ case.

“It doesn’t seem unreasonable to me to say that is indirectly the means of controlling the rent,” asked Justice Thomas Balmer. “And certainly the City Council meeting suggests that’s the way they viewed it,” according to Oregon Public Broadcasting.

Deputy city attorney Denis Vannier argued that it does not matter what council members said about the ordinance in the past — it’s how the ordinance functions that is important.

While it is not the kind of official rent-control policy seen in New York or San Francisco, DiLorenzo argued the rule discourages rent increases — and, therefore, is barred by state statute.

“The big question is, ‘What falls within that scope?’ And we believe that ordinances that control the rent do,” DiLorenzo said. “The court of appeals got hung up on the difference between a noun and a verb,” he told Oregon Public Broadcasting.

The Oregon Court of Appeals ruled last year that the ordinance was not a form of rent control, as it did not put a hard cap on the amount a landlord could charge a tenant.

There was no indication when the Oregon Supreme Court might issue a ruling.

setting rent increases, the company said.

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

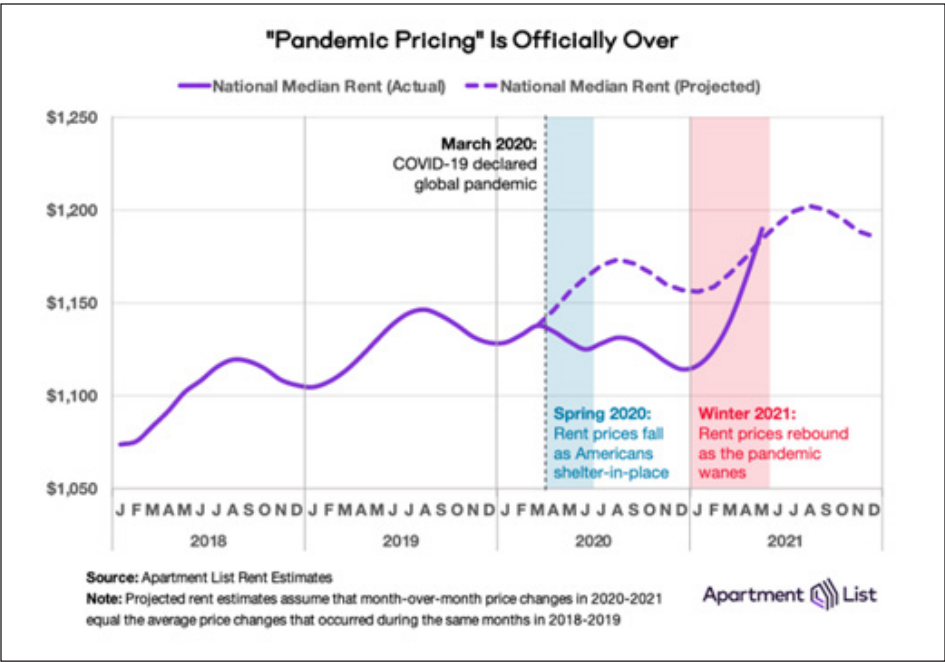
RENTS IN HARD-HIT MARKETS CONTINUE THEIR REBOUND

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

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

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

“Beyond San Francisco, we’re seeing a similar trend play out in all of the cities where rents had been falling fastest. Nine of the 10 cities with the sharpest year-over-year rent declines have now experienced positive rent growth for four consecutive months. Four of these cities — San Jose, Washington,



D.C., Boston, and Minneapolis – have seen rents increase for five consecutive months, the report says.

SHORTAGE OF RENTAL HOUSING

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

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



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