\$2.95 JUNE 2021

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ARIZONA

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



10 Things to Check in a DIY Inspection

By Phil Schaller

Conducting an informational inspection/walkthrough of your rental property is important periodically; it's recommended annually.

Doing so allows you to understand how your tenants are treating the property, troubleshoot for larger issues, plan some preventative maintenance, and build trust with your tenants.

While there are hundreds of items you could inspect in a walkthrough, we're going to focus on the low-hanging fruit and most important boxes to check.

Before we get into the list, here's a few pointers:

 Schedule this walkthrough far in advance with your tenants; they'll keep it on the radar and (hopefully) focus on keeping See '10 Things' on Page 5

Prsrt Std US Postage Paid Permit #1662 Phoenix, AZ

Rental Housing Journal, LLC 4500 S. Lakeshore Drive, Suite 300 Tempe, Arizona 85282

A 'Code Word' is the Key to Casting for Right Tenants for Your Property

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 another 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



"Please acknowledge in your showing request that you understand this property does not allow pets" is a perfect example of a code word.

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

See 'Using' on Page 6

Multifamily Markets Continue to Grow

RENTAL HOUSING JOURNAL

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

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

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

Highlights of the April Yardi Matrix multifamily market report include:

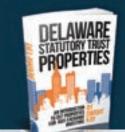
• Multifamily rents increased by 1.6 percent on a year-over-year basis in April, "the largest increase that we have seen since the beginning

of the pandemic."

- Overall rents increased by \$10 in April to \$1,417. The last time overall rents increased by that amount in a month was June 2015.
- Of our Top 30 markets, 24 had month-over-month rent growth greater than 0.5 percent.
- Gateway markets continued their See 'Multifamily' on Page 5



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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 alter-

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- investment you like, no matter how big.

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

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 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

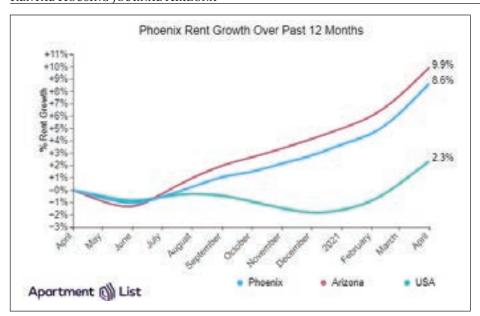
Kay Properties is a national Delaware Statutory Trust (DST) investment firm. The www.kpi1031.com platform provides access to the marketplace of DSTs from over 25 different sponsor companies,



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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Phoenix Rents Continue Growth Trend

APARTMENT LIST

Phoenix rents have increased 2.3 percent over the past month, the 10th straight month that the city has seen rent increases, according to the latest report from Apartment List.

Overall in Phoenix, rents are up 8.6 percent year-over-year.

Median rents in Phoenix are \$1,006 for a one-bedroom apartment and \$1,228 for a two-bedroom.

Phoenix's year-over-year rent growth lags the state average of 9.9 percent, but exceeds the national average of 2.3 percent.

PHOENIX METRO RENTS RISING

All of the 10 largest cities that Apartment List has data for in the Phoenix metro have seen rent-price increases through the past year.

- Avondale has seen some of the fastest rent growth in the metro, with a year-over-year increase of 16.8 percent. The median twobedroom there costs \$1,514, while one-bedrooms go for \$1,301.
- Goodyear is also seeing very fast rent growth, up 17.5 percent in

comparison to the same time last year. The medium two-bedroom there costs \$1,656 and a one-bedroom \$1,305.

- Surprise rents were up 3.0 percent over the past month, and have increased sharply by 15.8 percent in comparison to the same time last year. Median rents there are \$1,353 for a one-bedroom apartment and \$1,586 for a two-bedroom.
- Chandler rents have increased 2.8 percent over the past month, and have increased sharply by 11.4 percent in comparison to the same time last year. Chandler median rents are \$1,379 for a one-bedroom apartment and \$1,566 for a two-bedroom.
- Phoenix proper has the least expensive rents in the Phoenix metro.
- Scottsdale has the most expensive rents of the largest cities in the Phoenix metro, with a twobedroom median of \$1,641; rents grew 1.8 percent over the past month and 8.6 percent over the past year.
- Rents increased sharply in other

cities across the state, with Arizona as a whole logging rent growth of 9.9 percent over the past year.

TUCSON RENTS UP SHARPLY OVER THE PAST MONTH

Tucson rents have increased 1.4 percent over the past month, and are up sharply by 9.9 percent in comparison to the same time last year.

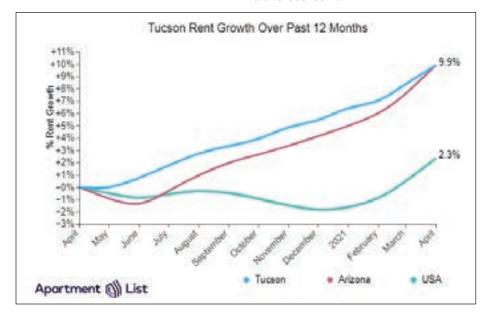
Median rents in Tucson are \$853 for a

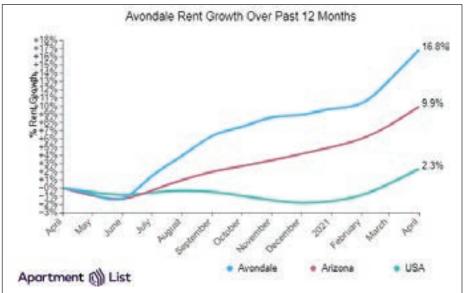
one-bedroom apartment and \$1,139 for a two-bedroom.

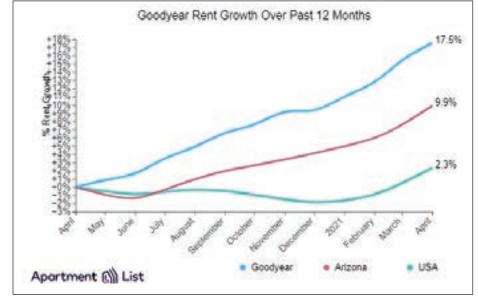
The city's rents have been increasing for 35 straight months – the last time rents declined was in May 2018.

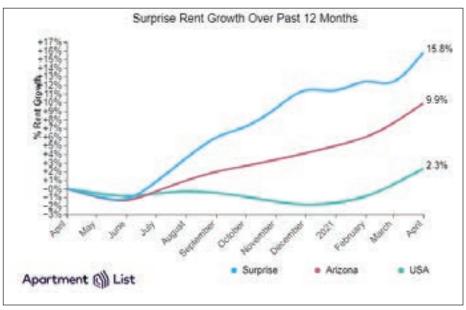
In Northern Arizona, Flagstaff rents have increased 0.7 percent over the past month, and have increased by 4.3 percent in comparison to the same time last year.

Median rents in Flagstaff are \$1,330 for a one-bedroom apartment and \$1,672 for a two-bedroom.











10 Things to Check in a DIY Rental Inspection

Continued from Page 1

the property in good shape. Washington State requires at least 48 hours' written notice before anyone enters the dwelling.

- Communicate to your tenants why you're conducting this walkthrough. You want to know what's going on with the property but you also want to make sure you're providing a hospitable environment for your tenants.
- We recommend conducting these walkthroughs with a general contractor or maintenance pro (RentalRiff can help) as an unbiased third party and someone who can easily diagnose/fix certain issues.

Without further ado, here we go:

1. Replace furnace filters

This is an easy one. You'll need a filter on hand, but it's easy and not expensive. Replacing a broken furnace, on the other hand, is very expensive.

2. Replace smoke and carbon-monoxide alarm batteries

Another easy one - aside from the liability you'll have on your hands if these alarms don't work during an emergency. Let's keep everyone safe!

3. CLEAN OUT DRYER VENTS

While cleaning out a dryer vent may require slightly more elbow grease than changing batteries, it's another important



safety precaution.

A vacuum cleaner with a hose or dryervent kits work well. This can be a severe fire hazard.

4. Switch the GFIs

We can't tell you how many calls we get for electrical work that can be solved with the push of a button. Get ahead of these issues by switching the GFI for your tenants.

5. Run water and check for LEAKS UNDER THE SINKS

An easy way to do this is to turn on the water and throw a baking pan under the plumbing to see if any liquid is captured.

6. TURN ON ALL APPLIANCES

Turn on all appliances for a quick

check and listen for anything unusual. That weird sound your dishwasher is making may indicate a new one is in your future.

7. Run the garbage disposal

The No. 1 maintenance request landlords receive is for garbage disposals. We recommend giving them a tighten with an Allen wrench and/or a reset.

Olive pits love giving landlords a headache.

8. Test the heating and ac

You're required as a landlord to provide a humane environment for your tenants – this means a livable temperature. We like to turn the AC on full blast to check, then switch to heat. It's easy to inspect other items while checking these systems.

9. INSPECT CRAWL SPACES AND ATTICS

Pests love these areas. Look for poop, termite damage and small entryways – no one likes living with rats.

10. CHECK CEILINGS, WALLS, FLOORS, DOORS AND WINDOWS

OK, so we crammed a few into No. 10 here, but any sign of water damage (dark/wet spots, cracks in drywall, mold) is a big red flag and requires an immediate solution.

Many property owners will schedule several walkthroughs throughout the year (based on the tenants and condition of the property).

Phil Schaller is an experienced landlord and the founder/CEO of RentalRiff, an alternative service to traditional property management. RentalRiff's licensed and insured property specialists provide oversight and upkeep of rental properties, while serving as the main point of contact for tenants. Maintenance and repair costs are included. Phil is a Pacific Northwest native, father of two, and fly-fishing addict. Contact him at www.rentalriff.com/contact-us.

Multifamily Markets Show Record-Breaking

Continued from Page 1

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

"The Inland Empire, Sacramento (8.4 percent) and Phoenix (8.1 percent) have been leading all markets for rent growth

for the past few years, and the pandemic has only accelerated that trend.

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

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

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



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Monthly Meeting Schedule for the Arizona Real Estate Investors Association

PHOENIX MEETING MONDAY, JUNE 14, 2021 5:45 P.M.

CELEBRITY THEATRE
440 N 32ND STREET
PHOENIX, ARIZONA 85008

The Phoenix meeting is held on the second Monday of the month. These meetings are full of education, information, and networking.

Open Networking: The perfect time to get checked in to the event and chat with other local real estate investors in attendance.

Market Trends and Outlook: Your up-to-date analysis on the trends in national, regional, and local areas. Come find out where the market is heading – valuable information no real estate investor should do without.

Association Update: Find out about what's happening at AZREIA, how to best leverage your membership benefits, and get the best prices on upcoming events!

Trade Show, Networking and Guest Orientation: Spend time meeting AZREIA business associates and other investors and build your team. (Live meetings)

Market Update for Fix ands Flip and Rentals: Full analysis of fix & flip and rental markets. Plus, the latest market news affecting your business.

Main Presentation: This presentation features a national or local panel of experts on general topics such as fix and flip, buying notes, private money lending, marketing strategies, buying land or commercial/multi-family property. These are "you can't afford to miss" meetings.

TUCSON MEETING TUESDAY, JUNE 15, 2021 5:45 P.M.

TUCSON ASSOCIATION OF REALTORS® 2445 N. TUCSON BLVD, ARIZONA 85716 The Tucson meeting is held the Tuesday after the Phoenix monthly meeting each month. These meetings are full of education, information, and networking.

Investor-to-Investor Networking and Dynamic Haves and Wants are an important part of the Tucson AZREIA meeting. This is your chance to meet local investors, ask for what you need, and share what you have. Deal of the Month is your chance to find out what your local investors are doing and how they are doing it. Don't miss this opportunity!

Open Networking: The perfect time to get checked in to the event and chat with other local real estate investors in attendance. (Live meetings)

Local Market Update: Bob Zachmeier presents the latest in trend analysis for the U.S., Arizona and Greater Tucson area, including existing homes, new homes, foreclosures, REO, short sales and traditional sales. What investment strategies are working and why? This is must-know information for the serious real estate investor.

Main Presentation: This presentation features a national or local panel of experts on general topics such as fix and flip, buying notes, private money lending, marketing strategies, buying land or commercial/multi-family property. These are "you can't afford to miss" meetings.

The cost for meetings is \$10 for AZREIA Members and \$20 for guests. PLUS members can attend free of charge. Please refer to the website www.azreia.org closer to the meeting time for up-to-date information on meeting place/format and agenda.

REGISTER ONLINE AT: www.azreia.org

Using a Code Word Helps in Pre-Screening Applicants

Continued from Page 1

acknowledge in your showing request that you understand this property does not allow pets" is a perfect example of a code word.

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

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

The same reasoning applies as you are trying to identify a responsible, attentive

tenant for your property. You want a potential tenant who reads an entire listing and sees your code word that says, "I will not respond to your request to view the property unless you acknowledge that this property is not available until July 1."

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

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

Whether you are a full-time landlord or have a single property, time equals money, and showing the property and reviewing applications can be extremely time-consuming. Using a code word is just one way to prescreen 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

Rental Housing Journal

Tempe, AZ 85282

4500 S. Lakeshore Drive, Suite 300

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 shortterm 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.

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

Q1 2021: **36.6%**

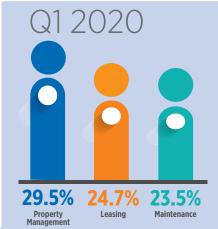
Q1 2020: **33.2%**

2015-2020 Average: **28_6%**

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)

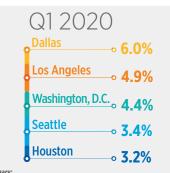




ement professionals were the most sought after during Q1 2021. Maintenance positions had the largest growth in demand year-over-year with an increase of 2.1 percentage points. Leasing job vacancies fell nearly 1.0 percentage points

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





Dallas, Los Angeles, Washington, D.C. and Seattle continued to rank highest for concentration of apartment job availabilities during Q1 2021. RealPage reports that Dallas and Seattle were among the leading markets for apartment demand during the first quarter. In Gateway markets such as New York City, existing renters are signing new leases at historically high levels, although occupancy rates continue to weaken.

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

Cansas City Seattle _~ 48.4% Dallas Houston Virginia Beach . 45.1% During March, Kansas City, Seattle, Dallas, Houston and Virginia Beach led the nation in available apartment positions as measured against

the entire real estate sector. According to RealPage, Dallas (36,380 units), Houston (21,466 units) and Seattle (19,858 units) are among the nation's top markets for units under construction during 2021.

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

(12 months ending March 31, 2021)

Top Cities**	
Austin, TX	O 2.9%
Columbus, OH —	O 2.7%
College Station, TX	O 2.0%
Tucson, AZ	O 1.8%
Tallahassee, FL	O 1.7%

Top Student Housing Job Titles

Leasing Consultant	7.3%
Property Manager	6.0%
Maintenance Technician	5.6%
Maintenance Supervisor	4.5%
Leasing Manager	3.9%

During the past 12 months ending March 31, 2021, demand for student housing management talent was highest in Austin, Columbus, College Station, Tucson and Tallahassee, According to Entrata, student housing occupancy rates held steady consultants were the most sought-after position by employers. In February, the overage number of new leads per unit reached 1.78, 48% higher than January 2021 and 91% higher than February 2020.

Competing Sectors (Highest Location Quotients)***

Apartments		Retail Trade		Hospitality	
Austin	1.9	Worcester, MA	1.8	Hilton Head Island, SC	3.5
Dallas	1.8	Bremerton, WA	1.7	Naples, FL	2.8
Houston	1.8	Seattle	1.5	Miami	1.9
Seattle	1.7	Providence, RI	1.5	Orlando	1.8
Portland, OR	1.7	McAllen, TX	1.5		1.8
				Charleston, 50	

Common Skills (Percent of Jobs Requiring Skill)

	Apartments	Retail Trade	Hospitality
Specialized Skills	, (parerre	110001111000	. roop reamey
Customer Service	29.9%	43.0%	24.3%
Sales	17.2%	38.5%	7.1%
Scheduling	16.8%	20.5%	17.8%
Baseline Skills			
Communication Skills	39.7 %	41.9%	28.9%
Organizational Skills	29.9%	21.8%	19.2%
Detail-Oriented	21.9%	14.4%	14.9%
Toamwork/Collaboration	15 7%	18 2%	27 5%



Apartment Jobs NATIONAL APARTMENT ASSOCIATION Education Institute 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 the 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

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

Demand for student-housing propertymanagement professionals was greatest in Austin, Tex., Columbus, Ohio, College Station, Texas, 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 broadbased education, training and recruitment programs that attract, nurture and retain high-quality professionals and develop tomorrow's apartment industry leaders.







