

**BONUS** **Oregon & Washington Resource Guide 2022**  
**INSIDE:** What Landlords & Property Owners Need, When You Need it!



www.rentalhousingjournal.com • Rental Housing Journal, LLC

Mailed Monthly To Puget Sound Apartment Owners, Property Managers & Maintenance Personnel  
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# How to Keep Plumbing Up and Running in Winter

**KEEPE**  
Being proactive to fight the winter cold in plumbing systems is the best way to avoid those unpleasant calls from tenants about frozen pipes, which is this month's maintenance tip from Keepe. Here are 5 tips:

## No. 1 – SEAL CRACKS NEAR PIPES

Survey the entire exterior of the building for small air leaks. Small air leaks, sometimes leaking around insulation, are often the first culprits leading to a frozen pipe. Seal the cracks using insulation or caulk.

## No. 2 – SET INDOOR AIR TEMPERATURES OF AT LEAST 65 DEGREES

Have your tenants keep an eye on indoor air temperatures. Make sure it doesn't fall below 65 degrees to avoid freezing the

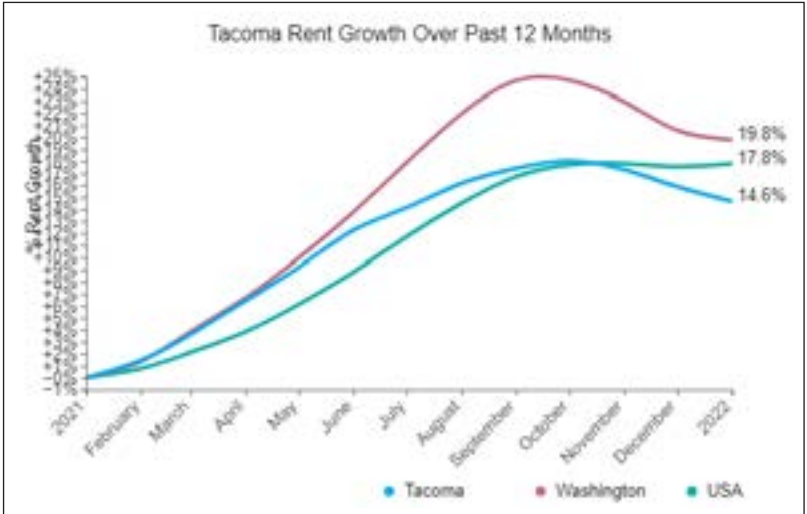
*See '5 Ways' on Page 13*

# Seattle Rents Continue Falling

**RENTAL HOUSING JOURNAL**  
Seattle asking rents declined in January by 0.4 percent, the fourth straight month the city has seen rent declines, according to the latest report from Apartment List.  
Median rents in Seattle are \$1,653 for a one-bedroom apartment and \$2,062 for a two-bedroom.  
While rents have been declining recently, Seattle rents are up 22.9 percent year-over-year.  
The national index was up a slight 0.2 percent over the course of January but 41 metros, like Seattle, still saw falling rents in January. The report says even though month-over-month growth has moved back into positive territory in some markets, rent growth has still cooled substantially from last year's peak.  
10 cities across the Seattle metro have seen rent increases.

### HIGHLIGHTS OF THE REPORT:

- Bellevue has the most expensive rents in the Seattle metro, with a two-bedroom median of \$2,463; the city has also seen rent growth of 0.7 percent over the past month, the fastest in the metro.
- Over the past month, Tacoma has seen the biggest rent drop in the metro, with a decline of 1.1 percent. Median two-bedrooms there cost \$1,625, while one-bedrooms go for \$1,238.
- Lakewood has the least expensive rents in the Seattle metro, with a two-bedroom median of \$1,548; rents fell 0.6 percent over the past month but rose 14.4 percent .
- Rents increased sharply in other cities across the state, with Washington as a whole logging rent growth of 19.8 percent over the past year. For example, rents have grown by 19.3 percent in Spokane and 14.7 percent in Vancouver.



# 'Trigger Words' You Should Listen For



**BY DAVID PICKRON**  
You can hardly turn on a television or read a newsfeed where you don't encounter the term "trigger words." While there are some universally accepted trigger words, like racial or ethnic slurs, most people or groups have their own unique lexicon of words that send them immediately into orbit. Our industry is no different, and over the years the way we identify the players in our game have even fallen victim. In many circles, "landlords" are now more generically referred to as "housing providers," while tenants are now more often called "residents."  
As a landlord (I can call myself that because I am one) for more than 20 years, I have encountered thousands of applicants who

are looking to rent my property. In looking at them as a potential "business partner," I engage several of my senses to get a read on what kind of potential partner they might be. More important than anything, I listen closely to the questions they ask as we tour the property. The following is a list of the top trigger words or phrases that every landlord, old and new, should intently listen for to ensure they are getting the best possible read on a person for their property and partnership.  
Disclaimer: Being presented these questions doesn't always mean the applicant is a definite no-go, but it should put you on notice. Always make decisions from your detailed criteria.  
*See 'Watch Out' on Page 4*

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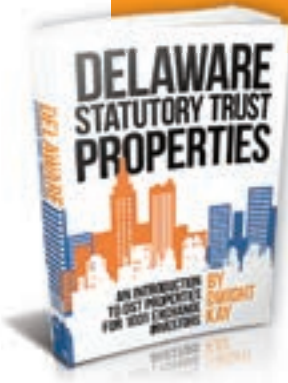
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Kay Properties is a national Delaware Statutory Trust (DST) investment firm. The [www.kpi1031.com](http://www.kpi1031.com) platform provides access to the marketplace of DSTs from over 25 different sponsor companies, custom DSTs only available to Kay clients, independent advice on DST sponsor companies, full due diligence and vetting on each DST (typically 20-40 DSTs) and a DST secondary market. Kay Properties team members collectively have over 150 years of real estate experience, are licensed in all 50 states, and have participated in over \$30 Billion of DST 1031 investments.

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# Kay Properties Marks Another Record Year in 2021 After Placing \$610 Million of Equity From Accredited Investors

*This Continued Record Growth Represents a 49.5% Increase Over Previous Year’s \$408 Million in Equity Placements*

Torrance, CA-based Kay Properties, which operates one of the nation’s largest 1031 exchange property and real estate investment marketplaces, posted another record year in 2021 after successfully placing \$610 million in equity for accredited investors participating in 1031 exchanges and direct cash investments.

Founded by CEO Dwight Kay, Kay Properties & Investments is considered one of the most experienced and knowledgeable investment firms in the country specializing in Delaware Statutory Trust (DST) and private equity real estate investments. The firm was established in 2010 with the emphasis on providing real estate investment options to high-net-worth clients looking for passive real estate ownership. In addition, Kay Properties believes it has created one of the largest 1031 exchange and real estate investment online marketplaces in the country that generates some of the largest DST 1031 investment volume in the United States. In 2021, for example, Kay Properties clients participated in thousands of transactions, and the \$610 million of equity invested through the Kay Properties platform was invested in more than \$8 billion of real estate offerings totaling approximately 50 million square feet of multifamily, manufactured housing, single tenant net lease, industrial, self-storage and medical properties nationwide.

## UNPARALLELED ONLINE 1031 EXCHANGE REAL ESTATE MARKETPLACE PLATFORM

“The kpi1031.com online marketplace has truly become a best-in-class robust platform connecting high-net-worth investors with quality real estate offerings as well as a place for real estate sponsors and operators to connect with tens of thousands of high-net-worth investors seeking to deploy capital into real estate offerings. We think the platform creates a perfect match for all sides of the 1031 exchange and real estate investment equation. This success over the years comes from hard work and dedication to our clients and team members as well as ultimately, beyond anything else, from the Lord,” said Dwight Kay, Founder

### YEAR-END HIGHLIGHTS:

- Kay Places \$610 Million of Equity Investments in 2021
- Kay Grows Its Fully Integrated Real Estate Team and Robust Online Real Estate Investment Platform

& CEO of Kay Properties & Investments.

Kay explained that most investments made on the Kay Properties platform are for DST 1031 exchange replacement properties followed by a growing number of cash investments into real estate funds and other vehicles. DST investments are an allowable option for replacement properties for investors who have recently sold other real estate assets and are seeking to defer taxation on their gains, enter a passive management structure, and potentially broaden their geographic and real estate asset diversification\* by reinvesting the proceeds in qualifying properties. So-called “like-kind exchanges” are allowable under U.S. Internal Revenue Code Section 1031 and DST investments have grown in popularity among accredited investors over the past decade.

“While it is true that a large amount of people investing through the kpi1031.com marketplace are seeking like-kind exchange properties, it is also true that the platform attracts many high-net-worth investors who are interested in participating in the offerings on the company’s marketplace with direct cash investments, a trend that we are seeing growing tremendously,” stated Kay.

### REMARKABLE YEAR FOR DELAWARE STATUTORY TRUST 1031 EXCHANGE INVESTOR

According to Kay, 2021 was a remarkable year for both Kay Properties and the entire 1031 exchange property market, including DSTs.

“Investment properties have gone through significant changes over recent years, and in many cases, owners have been faced with challenges they have never seen before, including the COVID-19 pandemic. For property owners who were motivated to sell during 2021 and were facing capital gains, reinvesting the proceeds via a 1031 exchange into qualifying properties including DSTs allowed them to not only defer capital gains taxes but also become part of a diversification\* strategy with the potential for appreciation and monthly income\*,” explained Kay.

### CLIENT-CENTRIC AND EMPHASIS ON EDUCATING INVESTORS

2021 also extended and reinforced the established success of the Kay Properties business model that emphasizes both client relations and DST education.

“When I started Kay Properties, I had a vision of creating a hyper-client-centric business model that emphasized the utilization of tax efficiencies afforded to investors through the 1031 exchange and real estate investments and potentially reduced risk for investors through a fully-integrated real estate investment platform. This platform includes a growing team of DST 1031 experts and back-end support specialists that provide Kay clients deal sourcing, due diligence, transaction coordination, investor relations, in-house accounting, legal, finance and asset analysis. We also support potential investors through exclusive educational programs that are presented in an effort to keep investors fully informed of opportunities and potential risks that they must be aware of. The model has worked out well, and the year-end results of 2021 proves this out,” said Dwight Kay, Founder and CEO.

*\*Diversification does not guarantee profits or protect against losses. Potential cash flow, potential returns and potential appreciation are not guaranteed.*

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# Watch Out for These Tell-Tale ‘Trigger’ Warnings

Continued from Page 1

## 1. ARE YOU GOING TO PERFORM A BACKGROUND CHECK ON ME?

Has an innocent person with nothing to hide ever asked this question?

The likely answer is no. Why would they? If I have no criminal background history, then I have nothing to fear; run all the background checks you want. As an applicant, if I have something in my past that I am trying to keep from you as my potential landlord, I’d rather know up front, so I don’t waste time or money on trying to qualify for your property. If this question ever comes up, now is the perfect time to introduce your rental criteria. Let the applicant know that you have a standard criteria and that these rules are applied evenly and fairly to all applicants. It’s easier to let the criteria work for you in showing exactly where the standard is for qualifying for your property. Make sure the criteria are clear in defining exactly what you are looking for when it comes to disqualifying criminal history. And if you don’t have a criteria, consult with your attorney or local experts to ensure that what you are doing in regard to background checks is legal. We have a great detailed sample criteria we would love to send to you. Just email [info@rentperfect.com](mailto:info@rentperfect.com)

## 2. DO YOU REQUIRE A DEPOSIT UP FRONT?

I can’t tell you how many times I’ve heard this question, or one similar to it.

I’ve been asked to spread out a deposit over a few months, or even the entire term of the lease. Whatever form it comes in, it puts me on alert. Why? Because it usually indicates that money is tight and that I may not be a priority when finances are stretched thin. When a medical bill or car-repair charge hits a tenant hard, you may be the last person to get paid, if you get paid at all. Now is the time when you really have to stick to your guns and require that deposit, as it may be the only protection you have moving forward.

## 3. CAN I MOVE IN IMMEDIATELY?

I’ve shown properties where the individuals have arrived at the showing with the moving van packed and ready to unload.

This concerns me, as I have to ask them why they are needing to move so quickly. Did they just get evicted? Did they leave their last residence in the middle of the night to



avoid being seen by their landlord? Granted, there are times when an applicant just suffered a devastating loss by flood or fire and needs immediate housing. Asking follow-up questions on why they need to move so quickly will help you analyze the situation and make the best decision for you and your property.

## 4. HOW MANY PEOPLE CAN STAY HERE?

While it might seem harmless, this question could lead to more people living in your property than it can accommodate.

When an applicant sees your listing as a 3-bedroom, 2-bath, it’s pretty safe to expect it can accommodate up to 6 people. Establishing the maximum occupancy in an applicant’s mind lets them know what you expect and consider as “too many” people in the home. This question is often accompanied by “how long can someone stay and still be considered a guest?” Both of these together or individually are cause for you to ask a lot of follow-up questions to determine exactly how your property will be used. Again, clear criteria can protect you in this area.

## 5. HOW MANY PETS CAN I HAVE?

Pets are just part of the business and having a firm policy regarding number or type is a great way of protecting your investment. While you don’t want a zoo moving in, having a no-pet or one-pet policy is pretty standard. Make sure to require an additional deposit (see point No. 2) and collect all of it before move-in. It’s beneficial to define what is considered a pet and to clearly communicate what animals are and are not allowed in or on the property. I’ve seen tenants who tried raising chickens in the back yard use the excuse that, a) they

aren’t pets and b) they never go inside the residence. Along with violating our lease, they also violated the CCR’S of the Homeowners Association and made me subject to a pretty hefty fine with the city. Clarity, especially when it comes to pets, will save you a lot of headaches.

## 6. MY CURRENT LANDLORD IS A ‘JERK.’

This trigger lets me know that I just might be the next “jerk.” Most landlords I meet just want to maintain their property value and make money, and keeping tenants happy is an integral part of that game. No one wants to discourage a good, paying tenant who is taking care of the property; ask your applicant why they feel that way. Often, I hear the current landlord will not return their calls. I see a frustrated landlord when this action starts and, in my mind, it always takes two to tango.

There are countless other things to listen for as you meet with a rental applicant; you likely have stories to tell that top my experiences. Listen intently, ask as many follow-up questions as you need, and communicate your criteria and policies clearly. After all, when you are getting ready to turn your keys over to a sizable asset, knowing who you are renting to is critical to your success in this business.

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



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# Apartment Jobs Snapshot

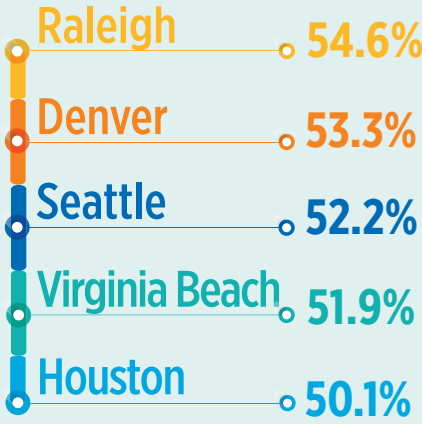
Q4 2021

### Total Q4 Job Postings in Apartment Industry (% of Real Estate Sector)

Q4 2021: **36.7%**  
Q4 2020: **39.0%**  
2015-2020 Average: **33.1%**

**Summary:**  
During Q4 2021, 36.7% of available real estate jobs in the U.S. were in the apartment sector. Amid the Omicron variant surge apartment job postings declined compared to Q4 2020. The downward shift could represent the fact that companies are delaying the hiring process to reduce risk. Yet, healthy occupancy levels and rent growth during the quarter resulted in job postings exceeding the five-year average by 3.6 percentage points. According to RealPage, occupancy rates stood at 97.4% and average effective rent soared to \$1,629.

### December 2021: % Apartment Jobs of Total Real Estate Jobs



**Summary:**  
In the month of December, Raleigh, Denver, Seattle, Virginia Beach and Houston had the highest concentration of available apartment jobs as measured against the entire real estate sector. According to REIS, Raleigh ranked highest for year-over-year vacancy point change in Q4 2021, posting a 2.5% decline in vacancy. Denver apartments saw an impressive 15.5% increase in effective rent during November which in turn granted companies the resources to hire more staff.

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

Top Cities\*\*  
(12 months ending December 31, 2021)

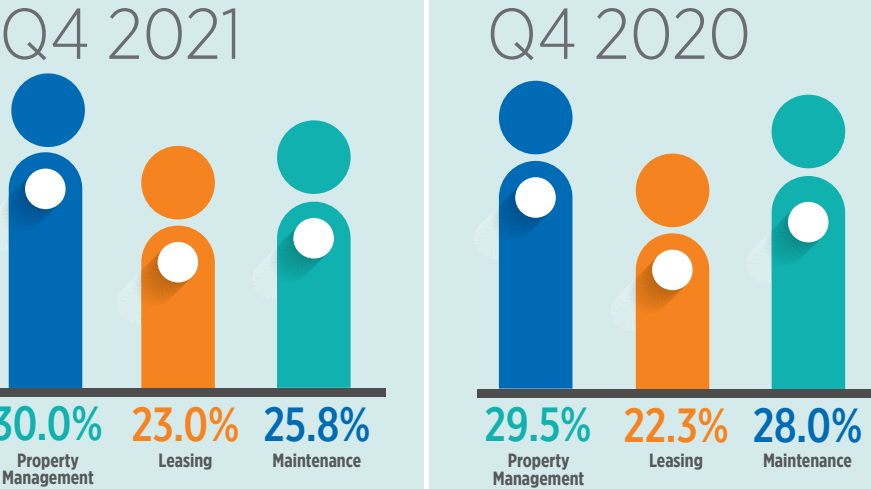
Austin, TX	3.6%
Columbus, OH	2.7%
Gainesville, FL	2.7%
College Station, TX	2.2%
Houston, TX	2.0%

Top Student Housing Job Titles

Leasing Consultant	6.5%
Property Manager	6.5%
Maintenance Technician	6.5%
Asst. Property Manager	5.4%
Maintenance Supervisor	4.8%

**Summary:**  
During the 12 months ending December 31, 2021, demand for student housing personnel was highest in Austin, Columbus, Gainesville, College Station and Houston. Leasing consultants, property managers and maintenance technicians were all in highest demand during 2021, each making up 6.5% percent of all student housing job postings. Yardi Matrix reported that preleasing for fall 2021 outperformed 2019. Annual rent growth is also nearing pre-pandemic levels, at 2.2% as of December, just below 2019 levels of 2.4% rent growth.

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

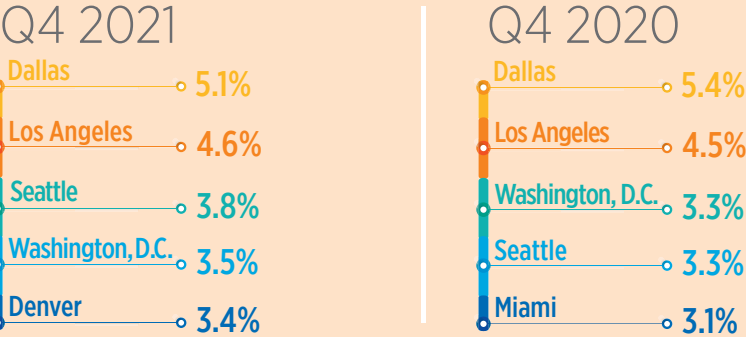


**Summary:**  
Job postings for skilled property managers accounted for 30.0% of all apartment jobs. Robust apartment demand led to an 0.7 percentage points increase in leasing job postings. In contrast, hard-to-fill maintenance jobs significantly declined by 2.2 percentage points, signaling that companies have decided to hire vendors due to maintenance talent shortages and high turnover rates.

### Competing Sectors (Highest Location Quotients)\*\*\*

Apartment	Retail Trade	Hospitality
Seattle	Bremerton, WA	Napa, CA
Denver	Burlington, NC	Naples, FL
Miami	Fayetteville, AR	Las Vegas
Houston	Daphne, AL	New Orleans
Dallas	Waterbury, CT	Orlando

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



**Summary:**  
Dallas, Los Angeles, Seattle, Washington, D.C and Denver ranked highest for markets with the greatest concentration of apartment job openings. RealPage reported that Dallas led the nation in apartment demand in 2021, accounting for 7.4% of total absorption in the U.S.

### Common Skills (Percent of Jobs Requiring Skill)

	Apartment	Retail Trade	Hospitality
<b>Specialized Skills</b>			
Customer Service	27.3%	42.5%	24.9%
Sales	15.0%	37.7%	8.7%
Scheduling	19.7%	22.1%	19.5%
<b>Baseline Skills</b>			
Communication Skills	38.7%	40.3%	33.0%
Organizational Skills	27.5%	23.9%	20.6%
Detail-Oriented	17.9%	13.8%	13.2%
Teamwork/Collaboration	15.2%	18.4%	26.8%

**Summary:**  
The apartment sector often competes with the hospitality and retail sectors for personnel with similar experience and skills. Customer service, communication, and organizational skills were among the most desired skills across all three sectors. Restaurants and hotels saw the largest number of jobs added in December. Leisure and hospitality added 53,000 jobs, food services and drinking places accounted for 43,000 of those job gains.

\* MSAs with 100 or more apartment job postings. \*\* Cities with 70 or more job postings. \*\*\* Location quotients show how concentrated demand is within a particular geography. US-wide average demand equals 1.0; an LQ of 1.2, for example, indicates 20% higher demand than the US average (or 1.2 times the US concentration).

Sources: : NAA Research; RealPage, REIS, Yardi Matrix, Bureau of Labor Statistics, Burning Glass Technologies; Greystar student housing job postings as of January 13, 2022

## Property Management Jobs in High Demand

### NATIONAL APARTMENT ASSOCIATION EDUCATION INSTITUTE

Job postings for skilled property managers accounted for 30 percent of all apartment jobs in the fourth quarter of 2021, according to the National Apartment Association.

Robust apartment demand led to only an 0.7 percentage points increase in leasing job postings. In contrast, hard-to-fill maintenance jobs significantly declined by 2.2 percentage points, signaling that companies have decided to hire vendors due to maintenance talent shortages and high turnover rates.

In fourth quarter 2021 edition of NAAEI's Apartment Jobs Snapshot, apartment job listings comprised nearly 37.0 percent of available real estate positions during the fourth quarter of 2021, well above the five-year average of 33.1 percent.

“Amid the omicron variant surge apartment job postings declined compared to the fourth quarter of 2020. The downward shift could represent the fact that companies are delaying the hiring process to reduce risk,” the report said.

“Yet, healthy occupancy levels and rent growth during the quarter resulted in job postings exceeding the five-year average by 3.6 percentage points. According to RealPage,

occupancy rates stood at 97.4 percent and average effective rent soared to \$1,629.

Dallas; Los Angeles; Seattle; Washington, D.C., and Denver ranked highest in concentration of apartment job availabilities.

Demand for student housing property management professionals was greatest in Austin, Columbus, Gainesville, College Station, and Houston.

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# Another Bullish Year Ahead for Multifamily?

**RENTAL HOUSING JOURNAL**

Multifamily appears poised for another bullish year in 2022 due to healthy economic growth, rising apartment occupancy and capital flowing in, Yardi Matrix says in its winter report.

“We anticipate demand for apartments will remain robust, highlighted by strong economic growth and household formation. Meanwhile, capital conditions will be favorable, driven by investors’ insatiable appetite for stable income and low mortgage rates,” Yardi reports.

Driven by federal government stimulus and the increase in consumer wealth, the economy grew by 6 percent in 2021, the highest rate in 40 years, which the report says has supported multifamily performance.

“While growth will almost certainly decelerate in 2022, the outlook for the economy remains bullish,” the report says.

“After asking rents rose 13.5 percent nationally in 2021, it’s an easy call to forecast a moderation in rent increases. However, we still expect overall U.S. rent growth to reach 4.8 percent in 2022, well above the long-term 2.7 percent average.

“The conditions that drove higher rents in 2021—including pent-up demand coming out of the pandemic, strong job growth, soaring home prices and healthy consumer savings—have not fully subsided,” Yardi Matrix says in the report.

The report points out that “headwinds” remain in 2022, such as labor-force participation and inflation.

However the capital outlook is still strong.

“The amount of investment capital chasing multifamily, both equity and debt, is enormous. Property values are rising



rapidly, driven by lower acquisition yields and increases in net income as asking rents shoot higher.

“Some \$166 billion of multifamily transactions were completed in 2021, up 75 percent from 2020, and the only limit is the number of properties put up for sale. Debt availability is also robust, led by Fannie Mae and Freddie Mac, which have increased capital allocations in 2022. Multifamily debt has also driven record levels of lending by private equity funds,” the report says.

“We have every reason to believe, and expect, another two years of growth, until interest-rate and monetary-policy tightening designed to rein in inflation induce a recession in either 2024 or 2025.”

*Yardi Matrix is a business development and asset management tool for investment professionals, equity investors, lenders, and property managers in commercial real estate. Yardi Matrix covers multifamily, industrial, office and self storage property types. Email [matrix@yardi.com](mailto:matrix@yardi.com), call 480-663-1149 or visit [yardimatrix.com](http://yardimatrix.com) to learn more.*

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# 2022 Washington Legislative Session

The 2022 state legislature is in session. Policymakers will be deciding some of the most important pieces of law in years, many that affect rental housing and our members’ interests.

There have been multiple legislative changes to the Residential Landlord-Tenant Act in Washington in the past several years, most advocating for tenant protections and tenant rights.

Many of these new laws have placed additional burdens upon rental housing providers. Our argument is that these new laws should be left to play out before enacting more onerous policy that piles on previous efforts.

The challenges are great for our state. The COVID-19 pandemic and resulting economic harm have illustrated the need to assist those affected by these challenging couple of years.

The apartment industry has stepped up during this time, despite huge costs. Attention should be focused on preserving a robust and vibrant housing market, not tearing it down through misplaced policies.

This session will look like 2021 in that our elected officials must debate policies and enact legislation in a virtual and remote world. At least they seem to be getting the hang of it.

The rental housing industry, our many coalition partners, and stakeholders stand ready to work hand-in-hand with lawmakers. Together, we can support housing affordability and availability for all Washington residents who choose rental housing as a home.

## OLYMPIA NEEDS TO PUT HOUSING CREATION FIRST

In this upcoming legislative session, lawmakers can also help keep residents in their homes and out of debt. Creating more opportunities for funding rental assistance is a priority.

They also have the ability to make progress on long-term goals to help reduce housing costs and increase housing creation to support our economic recovery.

We need clear policies that will help reduce our housing-supply gap and oppose those that make housing affordability worse by reducing housing supply or production.

There are undoubtedly some difficult decisions ahead to address our challenges. Whatever the path forward, lawmakers should take note that there are alternatives to ineffective policies like rent control. There are policies that have a proven track record of success, support from voters, and can help Washingtonians keep roofs over their heads during a pandemic.

Below is a partial list of bills submitted in the 2022 legislature:

## SECURITY DEPOSITS/SCREENING

- **HB 1300 - Return of security deposit reform**
  - Increases time period of deposit return from 21 to 30 days.
  - Requires SODA to include documentation to support damage reimbursements.
- **HB 2064 - Security deposit alternatives**
  - Creates a new mandatory form to be provided with every lease agreement.
  - Repeals tenant obligation to be current in rent to seek remedies under the law.
  - Amends statutes to require landlords to disclose installment payment plans for security deposits.
- **HB 1593 - Domestic violence, security deposit reform**
  - Permits access to the Landlord Mitigation Fund when a tenant exercises rights under the domestic violence statute. Tenant receives their security deposit and landlord obtains compensation for damages caused.
- **HB 2017 - Criminal background screening**
  - Prohibits use of criminal history in screening criteria, except for registry information

## EVICITION

- **SB 5576 – Reforms/cleans up prior law SB5600**
  - Amends the 14-day notice.
  - Amends the summons (Includes both the CLEAR line and Eviction Defense Line).
  - Amends the law to clarify that a 14-day notice can be served after expiration of the offer of the payment plan (14 days).
  - Permits virtual representation of the tenant by counsel and virtual participation.



- Amends notice of ERPP to permit compliance with statute by serving ERPP notice.
- Strikes three-days-to-pay-or-vacate language from RCW 59.18.410 and language related to its use following the end of the eviction moratorium.

## RENT CONTROL

- **HB 1904 - Notice of rent increase 6 months**
  - Requires 180 to 220 days’ notice for a rent increase exceeding three percent.
  - Permits the tenant to terminate the tenancy at any time after receipt of the notice and prior to the effective date without penalty.
  - Permits damages equal to actual damages and treble damages, costs, and reasonable attorney fees.
  - Defines “base rent” to be the lowest monthly or periodic rent paid by the tenant in the 12 months preceding the date of the notice of rent increase. Does not include utilities.
  - Prohibits late fees that exceed 1.5 percent of the tenant’s monthly rent.

## MISC. BILLS

- **SB 5749 - Electronic means of payment**
  - Requires the landlord to accept paper forms of payment.
- **SB 5825 - Registration (rental property and vacant homes)**
  - Creates a workgroup to make recommendations on a future statewide rental property registry.
- **HB 2023 Civil complaints**
  - Permits tenants to file a civil complaint for any breach of landlord duties under the RLTA, including a show-cause hearing and trial where a material issue of act remains.

## DENSITY/HOUSING SUPPLY

- **HB 1782/SB 5670**
  - Requires any city with a population greater than 20,000 to authorize middle housing types on all lots zoned single-family within one-half mile of a major transit stop.
- **ESHB 1232**
  - Requires cities and counties planning under the Growth Management Act to consider residences such as detached dwellings, duplexes, triplexes, and townhomes in urban growth areas (UGAs) in the housing element of the comprehensive plan.
- **HB 1981**
  - Requires the Department of Commerce to undertake a study to determine the costs to cities and counties to revise their comprehensive plans and ensure compliance with the Growth Management Act; to distribute funds from the local government support account to ensure jurisdictions receive adequate funding for comprehensive plan updates; to provide planners and specialists to jurisdictions in developing

comprehensive plans, along with model ordinances for plan implementation; and appropriates \$25,000,000 for the Department of Commerce to provide grants to Clark, King, Kitsap, Pierce, Snohomish, Thurston, and Whatcom counties, and the cities within those counties, for the costs of planning and meeting new requirements imposed under the Growth Management Act in the 2021-2022 legislative session.

- **HB 2020**
  - Requires cities or counties planning under the Growth Management Act to enact affordable housing programs for the development of low- and moderate-income housing units and sustainable housing programs.
- **SB 5832**
  - Extends the multifamily tax exemption to existing housing units.

## RENT CONTROL LUNACY

Once again, various forms of rent control are being proposed in the state legislature.

A leading nonprofit coalition, Partnership for Affordable Housing, urges lawmakers to support policies this session that increase housing creation, access, and affordability and avoid those that will reduce housing opportunities. See a comprehensive rent control research study on the harmful consequences of rent control in Washington at [www.partnershipforaffordablehousing.com](http://www.partnershipforaffordablehousing.com).

The coalition supports proven policies to address housing creation and affordability including:

- Expanding rental assistance to fund long-term financial assistance programs that support renters and keep those who may be at risk of housing insecurity in their homes.
- Supporting affordable-housing creation by expanding the state’s Housing Trust Fund and investing in tax incentives to build extremely low income-eligible housing.
- Eliminating exclusionary zoning policies that restrict where people can live and prevent the construction of larger, dense housing options, like duplexes, triplexes, or apartments.

We need to address the short-term need to support residents while planning better for our future. Any form of rent control is clearly not the right path forward.

Let’s all speak up and challenge our legislators to work together with the rental housing industry to develop policies that help, not continue to harm, renters in our state and housing providers who serve our neighbors who rent their homes.

*WMFHA supports the rental housing industry by providing quality educational opportunities, coordinating networking events for personal growth, and by advocating for legislation equitable to our industry and the broader community. To learn more about membership in this passionate organization, simply call us at 425-656-9077 or visit our website at [www.wmfha.org](http://www.wmfha.org). Follow us on Facebook and our other social channels for up-to-date information on association activities.*



# Single-Family Build-to-Rent May Hit All-time High

RENTCAFE

The popularity of single-family build-to-rent homes continues to grow and is expected to hit an all-time high in 2022, according to a new study from RentCafe.

The pandemic has pushed renters to look for more space and developers are responding by constructing more build-to-rent communities in cities such as Phoenix, Dallas and Columbus, Ohio.

Sometimes called “horizontal apartments,” the communities feature single-family homes with professional property management.

Some highlights of the report:

Single-family rentals are becoming more popular than apartments. There are about 90,000 existing single-family homes in built-to-rent communities with an occupancy rate of 97 percent, while multifamily occupancy is at 95 percent.

The top metro areas with the most single-family rentals reflect their ideal conditions for expanding on the horizontal. Phoenix metro takes first place with 6,420 homes for rent. It’s followed by Columbus metro – 4,780, and the Dallas metro area – 4,290 homes.

However, most rental communities are prevalent in low-density areas outside of the big cities – 61 percent of single-family rentals are spread out in the suburbs, particularly in the Midwest and Northeast. Meanwhile, in areas where land availability allows urban expansion, such as Texas and in the Southwest, built-to-rent communities are in urban locations.

The report says the appeal of built-to-rent homes as a trend combines the financial and leasing flexibility of a rental with the amenities and convenience of a professionally managed property, all while living a single-family-home lifestyle.

As a result, everyone is interested, according to Shannon Hersker with Walker & Dunlop: “There is a misconception that the majority of renters are millennials when, in reality, you have everyone — including college students, empty nesters, families with kids, pet owners, and those wanting to downsize,” she said.



Because builders need large parcels of land to build on, rental-home communities are prevalent in low-density areas, with the majority (61 percent) located in suburbs.

“Undoubtedly, coronavirus has also impacted upon this increased popularity,” said Christopher Michael, architect and founder of archisoup, an online architecture learning platform. “Many are now moving out of the cities and apartment living to seek out more space in rural and suburban locations.”

Beyond its potential to become a sizeable force in the rental-housing market, built-to-rent houses are also a welcome alternative for those who want to move up from renting

an apartment or those who are unable to buy in a highly competitive market, but who are willing to pay more for a rental, Hersker said. “Typically, BTR units are larger than the average apartment, and renters see the value in paying more for increased space and additional storage.” She adds: “Living in a BTR community allows the renter to socialize and share amenities, but also have their own yard and space to entertain.”

*RENTCafe.com is a nationwide apartment-search website featuring apartments and houses for rent throughout the United States. It regularly analyzes rental data from across the United States.*

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# Must-Know Landlord-Tenant Laws

PROVIDED BY COLORADO REALTY AND PROPERTY MANAGEMENT, INC.

In the U.S., there are nearly 48.5 million rental units. A little over half of these rental units are owned by business entities, while the rest are owned by individual investors.

There are a lot of good reasons to own rental property, including providing a passive income source as well as the potential for property value appreciation. Many Americans have managed to make rental property ownership their full-time job, while others might keep a few rental properties as a way of making extra income.

If you are considering becoming a landlord, you likely have a lot of questions. What regulations do landlords need to know? What should I know as a landlord in general?

Understanding landlord-tenant laws is essential for protecting yourself legally and financially. Here's a brief guide for self-managing landlords regarding some of the most important federal and state laws.

## THE FAIR HOUSING ACT

The Fair Housing Act is one of the two major federal laws that impact all property managers and landlords across the country. This is a law that prohibits discrimination due to national origin, race, religion, color, disability, sex or familial status. This law applies to:

- Renting or buying a home
- Seeking housing assistance
- Getting a mortgage
- Engaging in other housing-related activities

This law extends beyond leasing where landlords are concerned. It also applies to advertising, meaning that it is illegal to market your properties to any specific group of people.

## FAIR CREDIT REPORTING ACT

The Fair Credit Reporting Act is a law that requires landlords to do a number of things when running a credit check. These include receiving permission from an applicant to run a credit report, informing the applicant if their credit report was the basis for adverse action or denial, and providing specific information regarding the credit reporting agency they used.

## LEAD PAINT LAW

It is required by landlords under federal law to disclose the presence of lead paint. They are not required to remove lead paint under federal law, but state laws might dictate otherwise. It's important to learn about your state and municipality laws regarding lead paint in addition to the federal law.

## LAWS ABOUT DISCRIMINATION

Beyond the Federal Fair Housing Act, state and local laws might provide additional protection beyond



the federal law. These might extend protections to people based on their sexual orientation, age, marital status, political association and even hairstyle.

## A LEGAL LEASE DOCUMENT

Each state and some municipalities might have laws regarding the lease contract. Rental contracts must abide by all laws and be legally written. It is necessary to indicate tenant names, monthly rental rates, and leasing periods clearly.

In some jurisdictions, it is required that certain legal disclosures be included in the lease document. Working with a lawyer to produce your rental contract can help ensure that the lease provides all of the required information and doesn't break any federal, state, or local laws.

## LAWS ABOUT REQUIRED DISCLOSURES

It is common in many states to require landlords to inform tenants about individual landlord policies, certain state laws, or specific information about the rental. It might be required that this is disclosed within the lease itself or in additional documentation.

It's important to look into your state's requirements about disclosures. However, some commonly required disclosures include notice of recent deaths, mold, meth contamination, or other safety or health hazards.

## LAWS ABOUT PROVIDING A SAFE ENVIRONMENT

One important landlord-tenant law has to do with the habitability of the rental unit. The definition of "safe, habitable condition" might be different between states. For this reason, you must familiarize yourself with the laws for landlords in your location.

Typically, this means that the property cannot have serious deficiencies. It also means that fixtures, appliances, heating, and plumbing need to be in working order. You also cannot rent out a property that is infested with pests or insects.

Landlords are usually responsible for dealing with infestations even if the outbreak happens after the tenant moves in. However, in many states, this can be avoided by specifying that the renter is responsible for pest control.

## LAWS ABOUT MAKING REPAIRS

In the lease agreement, it will be outlined that the tenants are responsible for reporting necessary repairs. It then becomes the landlord's responsibility to complete the repairs within an appropriate amount of time.

If a landlord doesn't make a repair in a timely manner in a way that impacts the safety or health of a tenant, a tenant might have the right to withhold rent.

## LAWS ABOUT SECURITY DEPOSITS

It is common for landlords to require a security deposit from the tenant. This is in order to cover the costs of any damage the tenant causes or if they fail to pay rent. A landlord must refund the security deposit unless it is needed to cover the cost of fixing property damage or covering default rent payments.

In some states, how the security deposit is kept is dictated by the law. It is also typically required that an itemized list of deductions must be provided to the tenant if the landlord is using some of the deposit for these purposes.

The unused portion of the deposit must be returned and the itemized statement must be provided. If they aren't, the landlord can face financial and legal repercussions.

## LAWS ABOUT A RENTERS RIGHT TO PRIVACY

Most landlord-tenant rules and regulations cover the right to quiet enjoyment of a tenant. This means that it is their right to live on a property undisturbed. The landlord must give proper notice before entering the rental unit, which is usually 24 to 48 hours unless there is an emergency.

Landlords can only enter the rental property for valid reasons and

at a reasonable time of day after giving notice.

## LANDLORD-TENANT LAWS: ESSENTIAL FOR PROTECTING YOURSELF LEGALLY AND FINANCIALLY

Without a good understanding of landlord-tenant laws, you can find yourself in a mess of legal and financial trouble. It's therefore very important to familiarize yourself with the federal, state, and local laws regarding the rights of tenants and the responsibilities of landlords.

Are you looking for more valuable resources to serve as a guide for self-managing landlords? You can find more resources specific to your state here.

*Please understand that because of the nature of the topic, this page has been written in a generalized form. Further guidance should be sought on the topic being searched by the landlord as it applies to the state where you are doing business.*



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# Keeping Communications Compliant with Fair Housing

By The Fair Housing Institute

Today, communication comes in so many different shapes and sizes. Beyond in-person conversations or telephone calls, we now field emails, social media messages, and website messenger services or chatbots.

Regardless of the forms of communication your company uses, you need to ensure that all staff members have adequate fair-housing training when replying to questions. How an employee answers can cause a prospect to have unrealistic expectations of your community, or worse yet, any contradictions in information can be assumed to be a result of housing discrimination.

## COMMON QUESTIONS IN A LEASING OFFICE

The list of questions below by no means covers all of the questions you will face. However, it does give you an idea of how a query can quickly turn into a fair-housing compliance issue. How would you answer the following questions?

- Do you have any three-bedroom apartments?
- What are your screening criteria?
- What kind of people live in your community?
- Are there a lot of kids in your community?
- My friend from church lives here. Are you a Christian community?
- I have an emotional support animal. Do you have a no-pets policy?
- Is your community safe?

Let's review a few different scenarios.

## APARTMENT AVAILABILITY

One of the most common issues occurs when a prospect calls and is told there are specific units available. But later, upon arriving at the property, they are informed that those units are no longer available. This incident could result in a fair-housing complaint. How can this risk be managed?

Staff members whose responsibility it is to answer these questions must be careful to convey accurate information and explain that the information is valid only for that specific time. For example, simply adding the terms "today" or "currently" along with a brief explanation that availability is constantly changing gives an accurate representation of what is available at the time of the inquiry.



### Fair Housing and Answering Questions - Be Compliant



## PROTECTED CATEGORIES

How would you respond to a question regarding whether there are children in the community? Whether you love kids or not, it would be inappropriate to directly answer this question. Instead, the answer should be that you have a diverse community, and you would love to take the prospect on a tour so they can see for themselves.

Another protected category is people with disabilities. How would you handle a question regarding your pet policy and an emotional support animal? While many have opinions on this topic, not all are fair-housing compliant. The simplest way to handle this situation is to clearly state your property's policy regarding animals followed by, if needed/requested, the fact that a reasonable accommodation for residents with disabilities who have assistance animals can be completed. Keep in mind as well that breed restrictions or size restrictions do not apply to service animals.

## FAIR HOUSING COMPLIANCE = TRAINING

We have only considered a few scenarios here. But this highlights how communication can be either fair-housing compliant or open you up to a fair-housing complaint. The best way to avoid violating fair-housing laws when communicating with prospects or residents is to train, train, train!

Everyone on your team needs to be aware of how to handle questions, whether they respond personally or need to redirect to a more qualified person. Practice sessions that include role-playing can be beneficial. Also, having response sheets for the more fundamental questions can aid in the continuity of responses. Regular fair housing training is the key to communication compliance.

*In 2005, The Fair Housing Institute was founded as a company with one goal: to provide educational and entertaining fair-housing compliance training at an affordable price at the click of a button.*





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# 5 Ways to Keep Plumbing Operational in Winter

Continued from Page 1

See item No. 5 below in regard to this.

### No. 3 – PUT AWAY OUTDOOR HOSES

And remember to completely shut off their indoor valve during the winter season. Before covering the hose bibs, make sure all water is completely drained out of them. Then once this is done, store the hose.

### No. 4 – LET FAUCETS DRIP WITH WARM WATER

This is essential especially on nights when temperatures drop to an all-time low level. This practice prevents pipes from freezing. Just a trickle of warm water – dripping for hours on end – is enough to save the pipes from freezing during winter.

### No. 5 – LEAVE CABINET DOORS OPEN

Pipes under bathroom sinks and kitchen sinks are susceptible to cold air when the cabinet doors are closed. So leave them open to allow circulation of warm air in and around the pipes. If your plumbing systems and pipes succumb to freezing during the winter season, turn off the main water supply first, and call professional plumbing services as soon as possible.

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# Rents Across U.S. Edge Back Up

## RENTAL HOUSING JOURNAL

January rents inched back up into positive territory nationally overall, but many metros are still seeing declining rents, according to the Apartment List February report.

The national index was up a slight 0.2 percent over the course of January but 41 metros still saw falling rents in January. The report says even though month-over-month growth has moved back into positive territory, rent growth has still cooled substantially from last year’s peak.

However, not every city has seen a dip in rents. Many Sun Belt cities continue to show rent increases.

“Even though rent growth has been essentially flat over the past three months, it’s still pacing a bit ahead of the pre-pandemic trend. It’s likely that rent growth will pick back up in the coming months, though it’s still unclear just how much we should expect rents to rise in the year ahead,” write housing economists Chris Salviati, Igor Popov, Rob Warnock, and Lilla Szini in the Apartment List report.

The nation’s largest city is also the place where rent prices rebounded from the pandemic and have grown the fastest over the past 12 months.

In New York City, the median price for an apartment increased from \$1,575 one year ago to \$2,101 today, a massive rent jump of 33.5 percent.

New York City narrowly edged out a number of smaller but rapidly-growing cities that absorbed significant rental demand throughout the pandemic, including Tampa, Fla., where rents grew at 31.4 percent, and Phoenix, Ariz., at 27.9 percent.

The report says the vacancy increase has been modest and gradual, but “it represents an important inflection point, signaling that tightness in the rental market is finally beginning to ease. The vacancy situation remains historically tight, but the gradual easing of recent months has likely been contributing to the slowdown in rent growth.”

January brought a return to positive rent growth, with a modest 0.2 percent increase. “While the apartment market remains tight – the national vacancy rate sits just above 4 percent compared to 6 percent pre-pandemic – the winter season continues to bring signs that pressure is gradually beginning to ease.

“That said, at least part of the recent slowdown in rent growth is attributable to seasonality in the market, and the spring is likely to bring with it a return to faster price increases. Despite a recent cool-down, many American renters are likely to remain burdened throughout 2022 by historically high housing costs,” Apartment List says in the report.

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# Should I Self-Manage? Hire a Property Manager? Use a Hybrid Approach? Landlord Best Practices

PROVIDED BY RENTAL RIFF

Owning a rental property is a serious undertaking. It is not easy to provide a home for someone while also making good business decisions - doing both of these well is a requirement for success.

Landlords come in all shapes and sizes from all walks of life. Everyone’s situation is different and therefore there is no one-size-fits-all approach to managing rental properties. Some landlords thrive in managing every aspect of their rental business themselves. Some landlords want nothing to do with managing their rental. And of course, there’s everything in between.

SELF-MANAGE / DIY

Some rental property owners see only one way to manage their rental portfolios: by themselves! While not for the faint of heart, going it alone means you can control costs and (if properly executed) create one of the most profitable systems.

Self-managers do have access to a strong ecosystem of technology that automates many elements of rental management - listing the property, collecting applications, screening tenants, collecting rent, providing a lease, and more. These tasks are made much easier via landlord software tools like Cozy, Avail, TurboTenant, and Rentec Direct.

Maintenance and property-level support for tenants is something that can’t be completely solved by technology - someone still needs to go to the property to fix the sink or help the tenants with the thermostat. These tasks will fall on the DIY landlord to either complete themselves or find people to do it for them.

PROPERTY MANAGEMENT

If you’re interested in being hands-off, a full-service property management company will take care of everything. From finding and screening tenants, to collecting



rent, to facilitating maintenance and repairs. As you can probably imagine, this comes at a cost. Typical property managers will charge a fee to find tenants (50-100% of one month’s rent) and a fee for the ongoing management (monthly fee of 8-12% of one month’s rent). The monthly fee doesn’t include any maintenance or visits to the property. In today’s rental environment this means thousands of dollars a year in fees.

While there are great property managers out there, many are stretched thin. The main knock on property managers is not giving each property the attention it requires.

HYBRID APPROACH

There is enough technology and services out there to create a hybrid strategy that works for a landlord’s particular situation. Going this route offers flexibility, cost-effectiveness, and being largely hands-off (if desired).

Let’s break down how and where a hybrid strategy can be developed across the main elements of managing a property:

- **Finding and Screening Tenants** - Landlords can use the software solutions listed above or they can hire a property management company that provides this service a-la-carte.
- **Rent Collection** - Another task landlord software companies can provide.
- **Ongoing Management** - RentalRiff provides a unique service where a landlord can hire a Property Specialist (licensed/insured contractor) to provide on-call maintenance, tenant support, turnovers, assistance with showings, and serve as the main point of contact for tenants.

Most landlord software tools are free to landlords and RentalRiff charges a fraction of the cost compared to a property manager (and we have plans that include maintenance costs). This hybrid approach will be similar in profitability to going the DIY route.

Again, there isn’t a one-size-fits-all solution. Every landlord should assess their situation and determine the best plan of attack. The good news is there are options available. Feel free to reach out anytime with questions!

*RentalRiff is an alternative service to traditional property management that provides ongoing oversight and upkeep of rental properties, while serving as the main point of contact for tenants. Maintenance and repair costs are included and property specialists are licensed/insured. To learn more about RentalRiff’s rental property maintenance service, call 541-600-3200.*



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