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What If Tenant Refuses Entry After Notice?

By HANK ROSSI

Dear Landlord Hank: In regards to your answer to enter property even if the tenant does not respond: What do you do if the tenant is in the house when you want to enter and they tell you to get out? – Patti



Dear Patti: If you have given proper notice to the tenant that you will be entering the property, the tenant cannot deny the landlord the legal right to enter the property. You’d need to enter during normal hours – however your state defines that – unless there is an emergency; then you can enter at any time.

Don’t argue with your tenant, but let them know you have the legal right to enter and if the tenant refuses entry, tell them they are in violation of the lease and put a seven-day notice to cure on their door.

Then they have seven days to “fix” the problem. If they still won’t allow access, I’d move on to eviction. It’s amazing what a legal notice will do to change an unreasonable tenant’s mind (sometimes).

Each week Hank Rossi answers questions from landlords and property managers across the country in his “Dear Landlord Hank” blog in the digital edition of Rental Housing Journal.

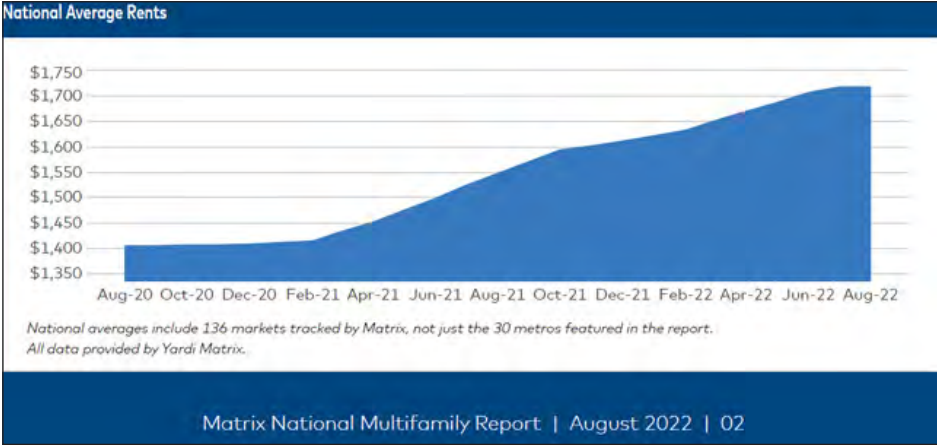
Multifamily Rent Growth Hits a Wall in August

RENTAL HOUSING JOURNAL

After two years of rapid gains, U.S. multifamily rent growth hit a wall in August, with national asking rents dropping \$1 during the month and year-over-year growth dropping to 10.7 percent, according to Yardi Matrix’s national multifamily supply-and-rent-cap report for August.

The drop represents the first month-over-month decline since June of 2020, during the pandemic.

“The numbers presage a slowdown in rent performance in the second half of the year as economic growth and the post-pandemic migration boom begin to slow,” the report says.



A summary from the Yardi Matrix report:

- Multifamily rents finally slowed in August after a long run, presaging a deceleration that may extend through the second half of 2022. The economy is starting to feel the effects of higher interest rates, while migration is slowing and the increasing lack of affordability is affecting high-growth metros.
- The average U.S. asking rent decreased \$1 in August to \$1,718, marking the first month since June 2020 without significant growth. Year-over-year growth decelerated

- by 170 basis points to 10.9 percent. Nationally, asking rents are up 6.6 percent year-to-date. The U.S. occupancy rate was steady at 96.0 percent.
- The single-family sector continues to mirror the activity in multifamily. The average single-family asking rent decreased by \$2 in August to \$2,090, while year-over-year growth dropped by 170 basis points to 9.5 percent.

Traditional seasonality is present in the rental rates, but also the factors of a slowing economy and slowing migration.

Does Your ‘No Smoking’ Policy Stink?



By SCOT AUBREY

“What’s that smell?” might be one of the worst questions a potential tenant can ask you as a landlord.

In my experience, the showing of a property almost always goes downhill from there. Odors play a major role in our lives, with many of our most important memories tied to a specific smell, whether good or bad. Who doesn’t love the smell of bacon, fresh baked bread (my mouth just started watering) or a campfire? Those smells instantly transport us to a time or place; that’s the power they have over us. Knowing how powerful odors are should cause landlords to take a deep breath, preferably through the nose, and examine what their policy is regarding smells and obnoxious odors on their properties.

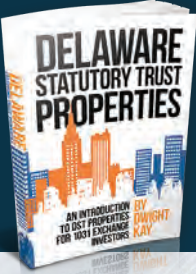
If you are like many landlords, this is probably something you have either overlooked or inadequately addressed with your current and future tenants.

While most of us are familiar with no-smoking policies for our properties, with the invention of new types of inhalants and other innovations, it is time to take a deeper look at the three major things to consider as you develop

See ‘Rental’ on Page 5



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Can I 1031-Exchange Out of a Delaware Statutory Trust?

By DWIGHT KAY, CEO AND FOUNDER OF KAY PROPERTIES AND INVESTMENTS, LLC

Many investors that have participated in or are considering a DST 1031 exchange with Kay Properties will oftentimes ask us, Is it possible to 1031 exchange out of a Delaware Statutory Trust? If you're looking for a clear and concise answer to this question, here it is: Yes, you can 1031 exchange out of a DST.

But let's dig a little deeper into this subject.

FIRST THINGS FIRST: WHAT IS A DST?

Let's first look at exactly what is a Delaware Statutory Trust (DST)? DSTs are vehicles for passive real estate ownership that allow investors to remove themselves from day-to-day headaches of property management as well as the opportunity to diversify* their equity in an effort to potentially reduce risk. Each individual investor possesses his or her own share - sometimes referred to as a "beneficial interest", including potential income, tax benefits, and appreciation of the DST property. A longer and more detailed article of exactly what a Delaware Statutory Trust is and why so many real estate investors are attracted to them can be found here.

EXCHANGING OUT OF A DST FOLLOWING FULL-CYCLE INVESTMENT

Now the question of "Can I 1031 exchange out of a DST?" can be addressed from two different perspectives. The first perspective involves when a DST property itself goes "full cycle". The term "Full-Cycle" is used to describe a Delaware Statutory Trust asset that has been purchased and then sold on behalf of a group of accredited investors after a period of time. Once the DST sponsor has sold the asset per the DST's business plan each individual investor then has the same options as they had when they first exchanged into the DST: They must use a Qualified Intermediary, identify the up leg within 45 days of the closing of the relinquished property and close on the up leg within 180 days of the closing of the relinquished property. If they choose to "cash out" following the full-cycle investment, they are required to pay their taxes.

A good example of a Kay Properties DST investment that went full-cycle is the Alexander Pointe Multifamily DST in Orange Park, FL.

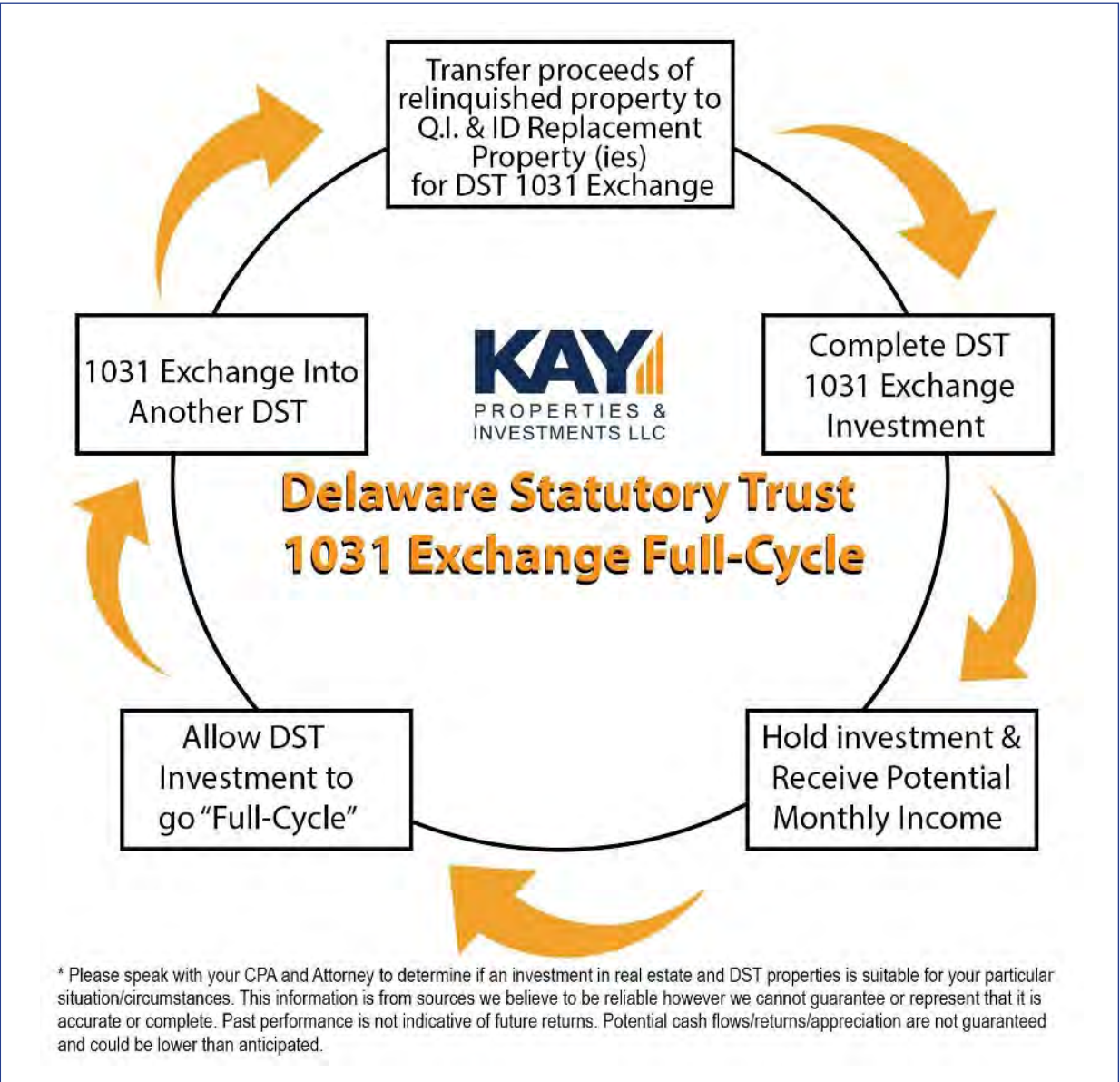
EXCHANGING OUT OF A DST PRIOR TO THE INVESTMENT GOES FULL-CYCLE

Exchanging out of a DST before the investment goes full-cycle is a bit more detailed. Because DSTs are real estate-based investments, they are considered illiquid. There is no stock market exchange that allows you to log online and sell your DST investment quickly. Therefore, investors should only purchase a DST via a 1031 exchange if they are willing to hold for the full life of the investment which could be 5-10 plus years.

However, it may be possible to sell your share of a DST and either cash out or pursue another 1031 exchange. While DST interests can be sold and transferred to an accredited

KEY TAKEAWAYS:

- Investors can 1031 exchange out of their DST Investments
- What does it mean to have a DST 1031 exchange go Full-Cycle?
- Investors must conform to all of the 1031 rules when a DST goes Full-Cycle
- What is the Kay Properties DST Secondary Market?



investor, the most obvious purchasers of DST interests are other investors either in the same DST or outside investors who wish to acquire interest in the particular DST.

Please note that exchanging out of a DST prior to the investment going full cycle means that the investor must follow all the same rules as any traditional 1031 exchange. That is, investors must use a Qualified Intermediary, they must identify their up leg within 45 days of the closing of their relinquished property and they must close on their up leg within 180 days of the closing of your relinquished property.

KAY PROPERTIES SECONDARY MARKET

Because Kay Properties understands investors might need to exit a DST prematurely, they created a DST Secondary Market where investors who want to sell early have a potential

market available to buy their interest in the DST investment. The Kay DST Secondary Market is made possible due to the fact that Kay Properties works with many DST buyers on a daily basis. Kay Properties helped clients purchase approximately \$30 billion of DST investments since its founding. This volume allows us to be a resource for those wanting to sell a DST investment early as we are working with many, many DST buyers nationwide. Again, there is no guarantee that you will be able to sell your DST investment on the Kay DST Secondary Market however it may be a potential option.

For a list of 1031 DST properties please visit www.kpi1031.com, where you also will find more helpful articles and resources as you are considering 1031 exchange DST properties.

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 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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How to Navigate Your Career Path in the Multifamily Industry

By Kaycee Kisling

The multifamily housing community is an industry of constant growth - creating new opportunities for inspired career-seekers every day. As demand for multifamily communities remains high, the influx of individuals to manage those communities is inevitable. People will always need a place to live - allowing a career path with great opportunities for education, growth, and financial security for those with a growth-focused mindset.

It is an exciting industry to build a career but how do you navigate it for long-term success? Here are some effective ways to confidently navigate your career path in the multifamily housing industry:

Understand the ‘Why’

Understanding the “why” behind best practices and processes simply means knowing the purpose of what you are doing before doing it. When you take the time to learn reasoning – not only will you remember how something is done, but your advanced understanding will empower you to be a leader to others.

How should you seek out the “why”? Be observant and ask purposeful questions. Surround yourself with mentors whose work you want to emulate. And as a simple, yet universally important tip, take notes and keep organized records. These tactics will enable you to be independent and take extreme ownership.

Be intentional with your learning

Multifamily housing is an ever-changing industry – you will always be learning. Be intentional about how you learn, you can always be better than yesterday. Take traditional and personal education into your own hands. Do not wait for learning opportunities to arise, go and seek them out yourself.

Raise your hand to take on challenges

Be the one to raise your hand when opportunities arise – whether it be assisting with complex communities such as renovations or lease-ups, helping with new projects, or even offering to cover shifts at other communities. When you are willing to leave your comfort zone and take on a new challenge, that is when professional growth happens, and bigger opportunities present themselves.

Raising your hand is a great networking opportunity and offers the chance to meet and learn from others within your company. Networking is critical in every role and position - taking advantage of challenges and raising your hand is one of the best ways to increase your visibility among company leadership.

Be resilient and self-aware

The truth is, no one likes to be told no. Be willing to be self-reflective and lean into why



you did not get the job or promotion. If you do not get an opportunity that you feel you are ready for, see what skills you can develop for your next role. Take the time to recognize your achievements and evaluate areas where there is opportunity for future growth. Learning how to self-reflect exemplifies professional maturity, resilience and loyalty.

Navigating your career path in multifamily housing is not always smooth - but it is one that comes with great reward. Whether you are on the community management or service side of the multifamily housing industry, you are having a direct impact on people’s lives. Creating an inviting home-like communities would not be possible without all team members in multifamily housing willing to grow professionally and

personally.

Kaycee Kisling is a Managing Director of Multifamily Investments at Mark-Taylor. A company leader for 17 years, Kisling was promoted from onsite operations to manage her extensive Class A portfolio. A mentor at Mark-Taylor and within the industry, Kisling shares successful strategies around human capital, management and community operations. A licensed real estate agent and CPM, Kisling graduated from ASU, and is a member of the AMA and the Institute of Real Estate Management.

Tenant Kills Constable, Property Manager During Eviction

Rental Housing Journal

A tenant shot and killed the new property manager of an apartment complex, a constable and another tenant before turning the gun on himself during an eviction in Tucson, Ariz., according to reports.

The tenant had been threatening others with a gun in the apartment complex for months, according to KGUN9.com, and the apartment complex was attempting to evict him for that reason, according to court documents filed in the eviction case.

Gavin Lee Stansell, 24, killed Angela Fox-Heath, 28, who was a new property manager at the Lind Commons Apartments; Pima County Constable Deborah Martinez-Garibay, 43, who was a 16-year Army veteran

who served in Afghanistan before becoming a constable; and Elijah Miranda, 25, a tenant who lived next door. The shooting happened about 11 a.m. on August 25.

A SWAT team went into Stansell’s apartment and found the wounded Martinez-Garibay, police said. She died at the scene.

Investigators don’t yet know why the constable entered the apartment or whether Stansell had tried to reject the eviction notice.

They found Stansell, 24, dead from a self-inflicted gunshot wound. Tucson police said a search of the apartment also found Stansell had entered or broken into the apartment next door and fatally shot Miranda.

The Associated Press reported an eviction

complaint filed on Aug. 15 by a landlord in Pima County Consolidated Justice Court indicated that Stansell had previously threatened violence.

The complaint said he or his guest had threatened and intimidated neighbors with a gun on July 27.

Stansell failed to appear at a hearing in the eviction case, court records said.


According to the records, a judge ruled that Stansell had breached his lease agreement, writing: “The evidence shows that defendant threatened another resident with a firearm and has otherwise disturbed the peace.”

Arizona Gov. Doug Ducey ordered flags at half-staff at state office buildings due to the lives lost in the Tucson shooting.

“The loss of Constable Deborah Martinez is felt across our state,” Ducey said in a press release. “Whether it was serving in the U.S. Army or carrying out her duties as a constable for Pima County, she dedicated her life to helping others and her community.”

The Pima County Constables Office said staff were devastated by the killing of Martinez-Garibay. She gave her life in service to the people of Arizona, the office said.

“We all know that the job of an Arizona constable comes with risk, but we go about our business with caution and professionalism and treat all with whom we come in contact with respect and dignity,” the office said in a statement.



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The go-to periodical for property management professionals and multifamily investors doing business in the Rocky Mountain Region

FTC Sues Roomster Over Fake Reviews

RENTAL HOUSING JOURNAL

The Federal Trade Commission (FTC) and six states filed a lawsuit against rental-listing platform Roomster Corp. and its owners John Shriber and Roman Zaks for allegedly duping consumers seeking affordable housing by paying for fake reviews and then charging for access to phony listings, according to a release.

The complaint alleges that Roomster and its owners have taken tens of millions of dollars from largely low-income and student prospective renters who need reliable housing the most and can least afford to lose money.

Separately, the FTC and the states filed a proposed order against Jonathan Martinez—who allegedly sold Roomster tens of thousands of fake reviews—requiring him to pay \$100,000 and cooperate in the FTC’s case against Roomster.

“Roomster polluted the online marketplace with fake reviews and phony listings, making it even harder for people to find affordable rental housing,” said Samuel Levine, Director of the FTC’s Bureau of Consumer Protection, in the release. “Along with our state partners, we aim to hold Roomster and its top executives accountable and return money to hardworking renters.”

“There is a term for lying and deceiving your customers to grow your business: Fraud. Roomster used illegal and unacceptable practices to grow its business at the expense of low-income renters and students,” said

New York Attorney General Letitia James in the release. “Unlike Roomster’s unverified listings and fake reviews, their deceptive business practices will not go unchecked. I am proud to lead this effort with the FTC to protect low-income renters and students defrauded by Roomster.”

Rental listings company New York-based Roomster operates a website and mobile apps where users can pay a fee to access living arrangement listings, including rental properties, room rentals, sublets, and roommate requests. The company claims to offer “authentic” and “verified” listings.

However, in a complaint filed in federal court along with the attorneys general of New York, California, Colorado, Florida, Illinois, and Massachusetts, the FTC and its state partners allege that Roomster, along with Shriber and Zaks, used fake reviews and other misrepresentations to lure consumers to its platform and pay for access to listings that often turned out to be fake.

The complaint also alleges that Martinez, doing business as AppWinn, deceptively promoted the Roomster platform by providing tens of thousands of fake four- and five-star reviews.

The complaint alleges that the deceptive tactics of Roomster, Shriber, Zaks, and Martinez violated the FTC Act and state laws. Many consumers rely on reviews when deciding whether to purchase a product or service.

Fake reviews distort the marketplace and

make it difficult for consumers to make informed decisions. The deceptive tactics alleged in the complaint include:

- **Posting fake positive reviews:** Roomster’s operators, with the help of Martinez, have saturated the internet with tens of thousands of four- and five-star fake reviews, which dilute negative reviews posted by real consumers, some of whom warn that many of Roomster’s listings are fake. The complaint alleges that Roomster’s operators told Martinez to take steps to make the reviews look real. For example, Shriber urged Martinez to spread out the reviews so they were “constant and random.”
- **Claiming to offer verified and authentic listings:** Roomster misrepresents that it offers millions of “verified listings” when in fact the company does not verify listings or ensure they are legitimate and authentic. For example, the FTC’s investigation found that the company immediately accepted and published a fake listing for a fictional apartment at the same address as a U.S. Post Office commercial facility.
- **Using phony listings to attract paid users:** Roomster has advertised on internet sites like Craigslist using phony listings that drive consumers to Roomster’s platform. Once on the site, consumers paid fees to obtain information necessary to secure the listings, only to discover that the listings didn’t even exist. In addition, after signing up for Roomster’s service, consumers complain they are often bombarded by fraudsters with

more fake listings.

This action is part of the FTC’s efforts to crack down on fake and deceptive reviews.

Earlier this year, online retailer Fashion Nova paid \$4.2 million to settle allegations that the company blocked negative reviews of its products from being posted to its website.

In 2021, the FTC put hundreds of firms on notice that they could face significant financial penalties if they use fake reviews or other deceptive endorsements to promote their products or services.

According to the complaint, Roomster and its owners were assisted by Martinez in their efforts to deceive consumers by posting fake reviews to the app stores.

In addition to cooperating with the FTC in its ongoing case against Roomster, Martinez, as part of the proposed stipulated final order with the FTC and the states, is also required to:

- **Notify the app stores:** He must notify the Apple and Google app stores that Roomster paid him for posting reviews on each platform and must identify the fake reviews and approximate times they were posted;
- **Stop selling reviews:** Martinez will be permanently banned from selling or misrepresenting consumer reviews or endorsements;
- **Pay \$100,000:** Martinez must pay a total of \$100,000 to the FTC’s six state partners: New York, California, Colorado, Florida, Illinois, and Massachusetts.

Rental Criteria Can Also Apply to Odors

Continued from Page 1

a policy around scents and odors in and on your property.

1. CREATE A RENTAL CRITERIA

If you don’t already have one, now is the perfect time to start creating a criteria regarding scents and obnoxious odors.

You likely have a rule about smoking in the property, but how about even *on* the property?

If you’ve ever been in a public place that allows smoking, you are already familiar with how far and powerfully the smell associated with smoking can travel. Does your criteria include a no-vaping in or on the property component? How about smoking of marijuana? Although you would expect that a no-smoking policy would cover all types of smoking, you are better off being very thorough and including specifics such as cigarettes, cigars, pipes, vaping and smoking or manufacturing of legal or illegal drugs.

Don’t stop there though, as other odor-causing items such as spices, incense, sprays and even candles can cause long-term damage to a property. The more specific you are in your criteria, the better protected your property will be.

2. ADVERTISE YOUR CRITERIA

Now that you have taken the time to develop a criteria, put it to work.

In your property advertisements, point out that the property has specific rules regarding scents and obnoxious odors.

Then again at the time of showing, reemphasize to your potential tenant that you have specific rules for your property and go over them in detail.

Lastly, always have a clause in your lease that addresses your rules. Failure to do so can result in the property being damaged by your tenant, creating excessive expenses for you when you have to turn the property. At a minimum you have to repaint, tear out the carpet and pad, clean out ductwork and

perform a deep cleaning on all hard surfaces. Eliminate the “I didn’t know” excuse by being specific and thorough in explaining and adhering to your property specific rules.

3. KNOW YOUR NEIGHBORS

As mentioned before, obnoxious odors travel well, including into your rental property’s neighbors’ homes and yards.

We always recommend knowing the neighbors of your investment properties as they can serve as an extra set of eyes, ears, and in this case a nose, since they are in daily contact with your property.

No one wants the peaceful enjoyment of their property to be destroyed by the offensive odors of a neighbor. Share your contact information with the adjoining neighbors and enlist them in your efforts to maintain the value of your property. At the least they will appreciate having someone to turn to if they see/hear/smell anything and at most they serve as a first line of defense if something that may affect the value of your property is taking place.

Rent Perfect has recently created a “Scent and Obnoxious Smells Clause” that can and should be added to your property lease. This is available at no charge to you; just request it from info@rentperfect.com and we are happy to share.

By creating a rental criteria that addresses odors, advertising and emphasizing it to applicants, and engaging with the neighbors, you are taking the first critical steps to preventing damage to your property and protecting your investment. That way the next time someone enters your property and asks, “What’s that smell?” it’s for the right reasons. Smells like success to me.

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 (available on YouTube, Spotify, and Apple) to stay up to date on the latest industry news and for expert tips on how to manage your properties.

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Testers Look for Accessibility Violators

By The Fair Housing Institute

You look out of your office window and see a car slowly driving by.

They stop for a quick second and seem to be taking pictures.

Who is this? A potential resident, or perhaps a drive-by accessibility tester?

DRIVE-BY ACCESSIBILITY TESTING

Drive-by accessibility testing is becoming more commonplace. This is an easy way for testers to find properties that are violating accessibility laws without ever having to set foot out of their vehicle.

Accessibility testers can come from multiple different sources. For example, they could be hired by an advocacy group or a state agency. Or they could be operating individually with the help of a lawyer. Regardless of whom they work for, they are out there ready to act if they stumble across any accessibility violations.

Once a violation is found, a claim can be filed, and so begins a very expensive and troublesome situation for any property management company to deal with. Keep in mind that once a lawsuit is filed, it is not limited to the specific violation already found; your entire property is put under the microscope, with each additional violation added on.

IS YOUR PROPERTY TRULY ACCESSIBLE?

Most landlords and property management companies are aware of common accessibility touchpoints, such as having accessible parking spots, adequate signage, and a clear path to the main entrance. In addition, there are many other laws and different requirements when it comes to accessibility, either federal, state, or sometimes municipal, and some of them may overlap.

For example, the Americans with Disabilities Act (ADA) law states that for every 25 parking spaces, you must have one accessible space, regardless of the age of the building. However, the Fair Housing Act also comes into play with its rules as far as accessibility for buildings that were built after March 1991. Knowing which laws are applicable to you can



IS YOUR
PROPERTY
Accessible?



get tricky, and it can become difficult to ensure that your property is truly accessible.

GET THE HELP YOU NEED

One way to combat this is by hiring an accessibility consultant or attorney to do a walk-through of your property to identify any potential violations. If you are hesitant due to the cost, keep in mind what the cost will be if a lawsuit happens. Lawyer fees, court costs, and potential fines or damage compensation are all on top of what will have to be paid out for any needed repairs or renovations. So, in the long run, it's more than cost-effective; it can also potentially save you thousands of dollars.

If accessibility problems have been identified, it's best to avoid the flawed thinking that you can just slap some paint on a few spots or put up a few more signs and call it a day. Create a list with the most visible issues being at the top and

immediately create a plan to tackle them in an appropriate and lawful manner. By repairing or modifying the most visible or outside problems first, you are not giving the drive-by testers any reason to stop and investigate further. Once those repairs are completed, you can move on to any indoor maintenance that needs to be addressed to fully ensure that your property is compliant, inside and out.

By taking a proactive approach, you can avoid many costly and time-consuming problems. Keeping up to date on fair housing laws and training will aid in this. If your property meets its accessibility criteria, then you can have peace of mind that the person who was snapping pictures just might want to live there.

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.

Washington Landlords Sue Over Eviction-Dispute Centers

RENTAL HOUSING JOURNAL

Washington landlords have filed suit in Spokane over the issue of eviction-dispute resolution centers that are not working to get rent paid in a timely manner according to landlords.

"We're stuck. We're really at the mercy of these non-judicial entities ... to give us the magic ticket to be able to go to court," said Sean Flynn, vice president of the Washington Business Properties Association, to the Seattle Times. "And they're not doing it. When they are doing it, it's not timely." He said delays are a state-wide problem.

Landlords who want to evict a tenant for nonpayment of rent must first notify a dispute-resolution center in their county and wait for the center to issue them a certificate. Landlords say the dispute-resolution centers can be slow to issue the certificates, sometimes taking six months or longer.

Resolution Washington, the statewide coalition of dispute-resolution centers, denied the charge that delays are widespread. From November through June, the median case took 22 days, according to the organization.

Eviction Resolution Pilot Program

The resolution-dispute centers, operating under something called the Eviction Resolution Pilot Program (ERPP), were created by the state in an attempt to avoid mass evictions when the state lifted the eviction moratorium. The mandate that landlords get certificates from the resolution

centers in nonpayment cases does not expire next July. Meanwhile "the process has drawn criticism from both tenant and landlord groups, who say it can be opaque or slow," the Seattle Times reported.

"We firmly believe that while well-intentioned, this process shuts off access to the justice system with convoluted, ill-defined rules and an unrealistic process controlled by unaccountable third parties," said Chester Baldwin, CEO of the Washington Business Properties Association, in a post on the association site.

He said at issue is how eviction cases are being diverted into a quasi-judicial, non-binding process that requires a certification by a private, third-party mediator before actual legal proceedings can begin in an unlawful detainer action.

"Our state is facing a myriad of challenges when it comes to housing access and affordability. This process is making it worse, driving up rents and driving out providers," Baldwin said. "The justice system should not have a private gatekeeper making this crisis worse."

The association asks the eviction-prevention program be declared unconstitutional. One housing provider sent a 14-day notice to vacate and ERPP forms in April and still has not received a certificate allowing them to appear before a court. "It's these kinds of costly and unconstitutional delays that must stop," Baldwin said in late July.

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Q2 Apartment Job Market Stays Strong

Q2 2022

NAAEI Apartment Jobs Snapshot

Executive Summary

This edition of NAAEI's Apartment Jobs Snapshot reports that apartment job postings totaled 41,625 during the second quarter of 2022. In June, the U.S unemployment rate remained at 3.6% for the fourth consecutive month thanks to the 372,000 jobs created by employers. Although the economy cooled down, apartment demand remained strong, due to the robust labor market. Apartment job postings are predicted to grow 1.3% year-over-year by the end of the 2022, outpacing competing sectors. Though migration and household formation slowed down, labor force demand in the apartment sector remained solid in Dallas, Los Angeles, Phoenix, Seattle, and Denver. Demand for both leasing and maintenance talent increased by 0.7 and 0.1 percentage points, respectively. In contrast, property management job openings declined by 1.1 percentage points.

RENTAL HOUSING JOURNAL

The apartment job market remained strong in the second quarter of 2022, because of the robust U.S labor market fueling apartment demand.

The National Apartment Association's Education Institute Apartment Jobs Snapshot showed employers posted more than 41,600 apartment jobs openings in the second quarter.

Although the apartment market has begun to cool, job growth in the apartment industry has not, according to the report.

Apartment job postings are predicted to grow 1.3 percent year-over-year by the end of the 2022, outpacing competing sectors.

Though migration and household formation slowed down, labor force demand in the apartment sector remained solid in Dallas, Los Angeles, Phoenix, Seattle, and Denver.

Demand for both leasing and maintenance talent increased by 0.7 and 0.1 percentage

points, respectively. In contrast, property management job openings declined by 1.1 percentage points.

Apartment employers published an average of three job postings for each open position.

ABOUT THE NUMBERS;

Industry projections are built from Lightcast final industry data. Industry data comes from the Bureau of Labor Statistics' Quarterly Census of Employment and Wages (QCEW) dataset, plus some supplemental datasets that provide information for industries not covered by QCEW. NAA Research also in addition to Lightcast and Bureau of Labor Statistics. Job postings as of June 30, 2022.

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

Total Unique Job Postings in Q2 2022¹

41,625

Apartment Jobs Posting Intensity² 3:1 (Average Intensity)

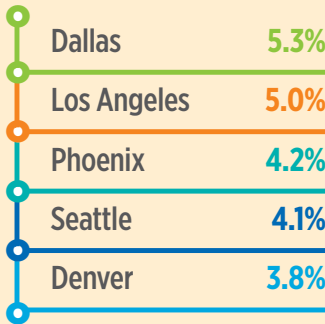
Apartment employers published an average of three job postings for each open position

¹ Unique Job Postings is the number of deduplicated job vacancy advertisements scraped from over 45,000 websites.

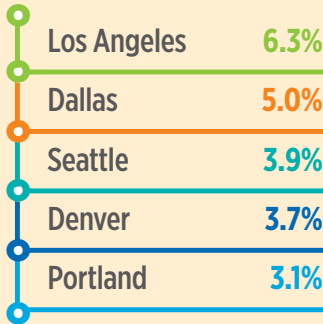
² Posting Intensity is the ratio of total to unique job postings. For example, for every three postings there is one unique job posting. A higher than average posting intensity can mean that employers are putting more effort than normal into hiring that position.

Top MSAs for Apartment Job Postings⁵

Q2 2022

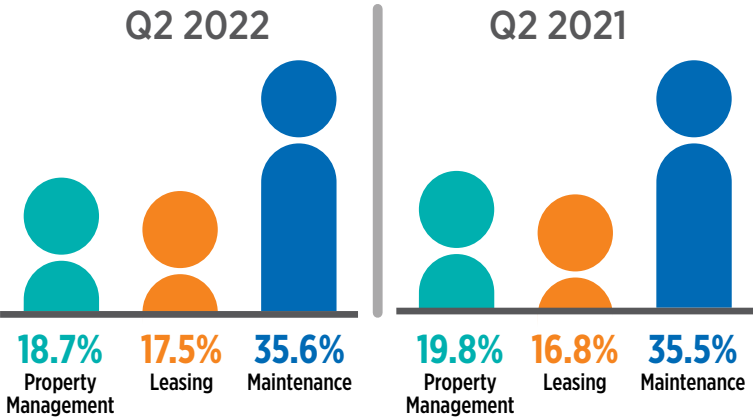


Q2 2021



⁵ MSAs with 100 or more apartment job postings.

Job Postings by Major Category³ (As a Percent of All Apartment Jobs)



³ Job Postings by Major Category is based on occupations with 100 or more job postings.

Apartment Jobs Salary Q2 2022

(90th Percentile)

Apartment Job	U.S.	West	Midwest	South	Northeast
Property Manager	\$55,554	\$58,373	\$ 51,542	\$54,248	\$66,390
Assistant Property Manager	\$40,981	\$43,325	\$37,909	\$40,456	\$ 43,541
Leasing Consultant	\$ 37,914	\$40,678	\$ 33,382	\$ 35,575	\$ 38,752
Maintenance Supervisor	\$49,412	\$51,435	\$ 47,795	\$48,267	\$ 51,931
Maintenance Technician	\$37,376	\$39,578	\$35,487	\$ 35,474	\$37,404

Common Skills

(Percent of Jobs Requiring Skill)

Specialized Skills	Apartments	Retail	Restaurants	Hotels
Customer Service	48.0%	56.4%	37.6%	43.9%
Sales	23.0%	46.2%	12.3%	15.0%
Scheduling	13.3%	7.3%	5.9%	12.5%

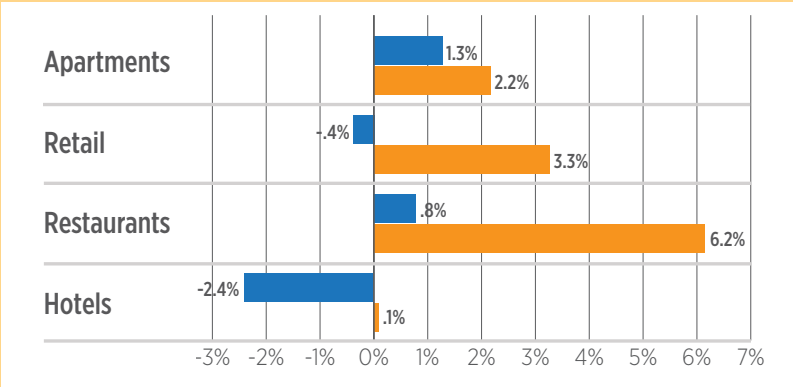
Baseline Skills

Communication Skills	46.0%	40.4%	32.7%	40.3%
Organizational Skills	7.5%	8.6%	3.6%	4.4%
Detail-Oriented	11.9%	13.6%	8.7%	12.0%
Teamwork/Collaboration	8.6%	6.1%	7.7%	10.8%

Industry Growth Comparison⁴ (Projected Year-over-Year Growth in Job Postings)

Q2 2022

Q2 2021



⁴ Industry projections are built from Lightcast final industry data. Industry data comes from the Bureau of Labor Statistics' Quarterly Census of Employment and Wages (QCEW) dataset, plus some supplemental datasets that provide information for industries not covered by QCEW.



Sources: NAA Research; Lightcast; Bureau of Labor Statistics; job postings as of June 30, 2022

Note: Beginning in 2022, publications of the NAAEI Apartment Jobs Snapshot will feature data using a new data source and updated methodology as a result of a merger between Burning Glass Technologies and Lightcast (formerly known as Emsi). Due to these changes, data from prior year's Apartment Jobs Snapshots should not be compared to those produced in 2022 and beyond.