



WAA News

Volume 32 Issue 9 • October 2011 • Connecting the Rental Community Right Next Door and Across the State

Through **THICK & Thin**, We **STICK Together!**

WAA Conference & Tradeshow
THIS MONTH!

October 14-16, Wisconsin Dells

Registration form, schedule and
conference details inside!

Screening tips,
tax deductions
for landlords,
and much more!

Tips for an
effective
after hours
maintenance
hotline - pg. 14

Happy
Halloween!

Check out some Halloween
decorating tips for you
and/or your tenants
on page 10.



2011 Roster of Events/RHR Classes

(for a full calendar of events go to: <http://www.waaonline.org>)

2011 WAA Conference & Tradeshow

OCTOBER 14 - 16 • Chula Vista Resort, Wisconsin Dells

WAA BOARD MEETING

Saturday, November 12 • 10:00 a.m. - 3:00 p.m.

Robbin's Restaurant • 1810 Omro Rd. (Hwy 21), Oshkosh - just east of Hwy 41

Lunch choices are: Robbins soup and salad bar, a shaved prime rib sandwich or a grilled chicken sandwich served with either french fries or fruit. Cost is \$12 and includes coffee, tea, or milk.

Please RSVP to Kristy at kristy@waaonline.org or 920-230-9221 no later than

Monday, November 7th with your meal selection.

RHR Classes

The United Landlords of Southwest Wisconsin in Richland Center,
not affiliated with the Wisconsin Apartment Association,
will be hosting:

**Fair Housing Law (RHR #103)
Saturday, October 29, 2011**

2 Workshop Time Options to choose from:

Morning session: 9:30 a.m. – 12:00 p.m.

Afternoon session: 1:00 p.m. – 3:30 p.m.

at the UW-Richland Campus, East Hall Building
1000 Hwy 14 West, Room 713

Cost is \$15 per person. Discount available for landlords who jointly own or manage the same rental properties: \$25/2 people; \$35/3 people.

To register for either workshop, please send the choice of session, name(s) with the number of participants, full address, phone number, email address with payment to:

Richland County UW-Extension/Landlord Class
1000 Hwy 14 West
Richland Center, WI 53581

Please make checks payable to “**Richland County UW-Extension.**”

For questions on registration, please contact Peggy at the Richland County UW-Extension office at 608-647-6148 or peggy.olive@ces.uwex.edu.

For more information about this workshop or the United Landlords of Southwest Wisconsin, please contact Cathy at 608-583-2324 or email at withee@mwt.net.



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* Information in these articles should be used as a guide only and should not be relied upon as the sole source of information relating to its content. Additional sources of information may be listed herein. No warranty, either express or implied, is made with respect to the information contained herein. Neither WAA nor RHR is responsible for any loss, inconvenience, damage (whether special or consequential) or claims arising out of the use of the information contained. You should always seek advice from your attorney regarding any legal matters.



President's Letter



We are now into fall weather and maybe even seen a bit of Indian summer. I hope you were able to enjoy your summer and do some fun things with friends and family. This is the time of year we should start to think about getting our properties prepared for the winter months ahead. This is of particular importance if we have Section 8 tenants living in our units. Make sure you do a pre-inspection and any touch up (especially any painting touch up that needs to be done) before the actual inspection.

If you have not registered for the WAA Conference & Tradeshow, there still is time. There are any number of classes to help us stay in tune with the needs of our business including a Lead Safe Renovator Training class starting on Thursday and finishing on Friday. Contact Kristy at the WAA office to register for that class.

If you read the September WAA News, then you know of the classes that will be offered. Please take advantage of this continued education. We can always use a brush up and, if you are new, this is a great time to get started on your full Rental Housing Management certification 100 series classes.

Hope to see you at conference.

Dale S. Hicks

Dale Hicks, President of WAA

WAA Conference and Tradeshow 2011 Vendors

Be sure to visit these vendors at the tradeshow:

AAA Wisconsin, Diamond Vogel Paint, Gerber Plumbing Fixtures, Finance System of Green Bay Inc., Focus on Energy, Hallman Lindsay, Independent Insurance Services Inc., Landlord Services, Milwaukee Lead & Asbestos Information Center Inc., Start Renting, Testudo LLC, Wisconsin Rental Housing Legislative Council (WRHLC), the WI Department of Health Services, Great Lakes Commercial Sales, Marling HomeWorks, Mendards/Conco Paint, and PDQ Supply Inc.



Are You Using Credit Reports With Credit Scores

Re: Notification to changes in the Adverse Action Notice

The Dodd-Frank Wall Street Reform and Consumer Financial Protection Act, signed into law July 2010, requires additional information pertaining to the use of a credit report and credit score as consideration for denying credit. This ruling may require modifications to your existing adverse action letter. The act gives consumers free access to their credit scores if they are adversely affected because of poor credit.

Section 615 of the Fair Credit Reporting Act has been revised to state: "If any person takes any adverse action with respect to any consumer that is based on whole or in part on any information contained in a consumer report," the person shall:

- Provide an adverse action notice.
- Provide a score disclosure (including the credit score, the range of the score, four or up to five reason code if inquiries adversely affected the credit score, the date the score was calculated and the name of the Credit Reporting Agency [CRA]).
- Provide the name, address and phone number of the CRA that furnished the credit report.
- Provide a statement that the consumer reporting agency did not make the decision to take the adverse action and is unable to provide the consumer the specific reasons why the adverse action was taken.
- Provide notice of the consumer's right to obtain a free copy of a consumer report from the CRA within 60 days and notice of the consumer's right to dispute with a CRA the accuracy or completeness of any information in a consumer report furnished by the CRA.

This means that if you deny an applicant residency or credit solely due to their credit report, you must provide them with an adverse action letter. If you have requested the credit score on the applicant, the adverse action notice must contain all of the above including the score information. For further assistance, contact your credit report provider.

Submitted by Kathy Haines, Landlord Services, LLC

Our Deepest Condolences



WAA would like to extend it's condolences to the family of Mike Mokler, who passed away on September 11, 2011.

Mike was the President of the Legislative Council and very active in WAA, teaching RHR classes, and attended most board meetings. He will be greatly missed.



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When You Inherit Residents

If you're purchasing a property that already has residents, here are seven action steps you should take:

1. Before purchasing rental property with inherited residents, always ask for a copy of each resident's current rental agreement, original rental application, property condition checklist, and records regarding security deposit, payment history, or rental violations. Any information that the previous owner can provide could help you.

2. Prepare a letter that introduces the new "management company", your role as manager, and your win-win policies or resident rewards programs.

When inheriting residents, any lease in effect with the former owners transfers to you. If residents were on fixed-length leases, you can't change major terms until their current lease expires. With month-to-month agreements, you still have to give the resident proper notice (in most states, 30 days) before changing any major terms of the agreement.

3. In your first communication with residents, come across in a businesslike manner. Communicate that you want to maintain a mutually beneficial, win-win relationship. Always try to see things from the residents' perspective. Don't make your communication one-sided. Mail a letter and mention in the letter that you will be stopping by to introduce yourself.

4. Within the first seven to ten days of taking over ownership of a property, if at all possible, plan a personal visit. If, for any reason, residents indicate that there are some things they need fixed or things they would like to see improved on the property, respond by saying this:

"Our company will see what we can do and will be comparing notes with the original move-in condition checklist. We appreciate that you, as the resident, are concerned about the maintenance of the property and that I am as well, which is why we will be doing periodic inspections of the property. We're looking forward to see that you're handling routine upkeep and maintenance. I'll make sure we take care of any major property concern that are the company's responsibility."

This type of response not only deals with the customer's most pressing concern, but also starts to establish how maintenance matters will be handled.

5. Take care of major matters in a priority manner; not necessarily focusing initially on every little concern, but taking care of things in

a systematic way based on priority and your schedule. At the same time, expect the resident to handle routine upkeep and maintenance.

6. Let residents know the time frame in which you'll take care of their biggest concern (i.e. within the next 72 hours, 3 to 5 days or two to four weeks).

Also have them fill out a resident information sheet so you have updated records on all residents (especially those who need work done on their property). This information sheet need not be anything more than a rental application. Simply remove the word application from top of the page and substitute the words resident information.

Do you see how I'm setting the tone for how the relationship will work? That is, a resident requests something of you, and you in turn, request something of them. Residents soon learn that if they're looking to you for something, that you focus first on most important concerns, and that matters are handled based on priority and your schedule (not the resident's whims), and that you also look to them for cooperation and assistance. Starting the relationship in this way helps significantly reduce (if not eliminate) frivolous or spontaneous requests during the rental term.

7. Do what's necessary to address the resident's most important concern within the promised time frame (sooner the better). As implied earlier, don't have residents focus on many little concerns. Have them focus on their biggest concerns; and NEVER ask for a "list" of all the problems they may have. If you do, that sets up the relationship for disappointment, because if you don't complete everything on the list, many residents remain unsatisfied for weeks, months, perhaps the entire term of the tenancy. They will feel you're not doing your job. However, by always having residents focus on one issue at a time, it's easier to address that one concern and they'll see you as the HERO when you are able to take care of that one concern. Starting off the relationship in this way makes it easier to take over as manager of a new house or building with residents you've inherited.

Raise the Rent Now or Later?

The question often comes up, when inheriting new residents, about whether to raise rents as soon as legally permissible--especially if rent amounts are below market rates. I suggest that if they need to be raised (and the residents are on a month-to-month agreement), ask the "seller" of the property to send out a rent increase letter even before you close on the property and take over ownership. The rent increase letter states that the new rental amount will take place in the next 60 days. In this way, let the seller be seen as the bad guy, not you. Instead, you come in as the hero ready to promptly take care of the one big concern the resident may have.

Jeff Taylor, Editor, Founder of Mr. Landlord



Top Ten Tax Deductions for Landlords

Every year, millions of landlords pay more taxes on their rental income than they have to. Why? Because they fail to take advantage of all the tax deductions available for owners of rental property. Rental real estate provides more tax benefits than almost any other investment.

Often, these benefits make the difference between losing money and earning a profit on a rental property. Here are the top ten tax deductions for owners of small residential rental property.

1. Interest

Interest is often a landlord's single biggest deductible expense. Common examples of interest that landlords can deduct include mortgage interest payments on loans used to acquire or improve rental property and interest on credit cards for goods or services used in a rental activity.

2. Depreciation

The actual cost of a house, apartment building, or other rental property is not fully deductible in the year in which you pay for it. Instead, landlords get back the cost of real estate through depreciation. This involves deducting a portion of the cost of the property over several years.

3. Repairs

The cost of repairs to rental property (provided the repairs are ordinary, necessary, and reasonable in amount) are fully deductible in the year in which they are incurred. Good examples of deductible repairs include repainting, fixing gutters or floors, fixing leaks, plastering, and replacing broken windows.

4. Local Travel

Landlords are entitled to a tax deduction whenever they drive anywhere for their rental activity. For example, when you drive to your rental building to deal with a tenant complaint or go to the hardware store to purchase a part for a repair, you can deduct your travel expenses.

If you drive a car, SUV, van, pickup, or panel truck for your rental activity (as most landlords do), you have two options for deducting your vehicle expenses. You can:

- deduct your actual expenses (gasoline, upkeep, repairs), or
- use the standard mileage rate (51 cents per mile for 2011; up from 50 cents per mile in 2010). To qualify for the standard mileage rate, you must use the standard mileage method the first year you use a car for your business activity. Moreover, you can't use the standard mileage rate if you have claimed accelerated depreciation deductions in prior years, or have taken a Section 179 deduction for the vehicle.

5. Long Distance Travel

If you travel overnight for your rental activity, you can deduct your airfare, hotel bills, meals, and other expenses. If you plan your trip carefully, you can even mix landlord business with pleasure and still take a deduction.

However, IRS auditors closely scrutinize deductions for overnight travel -- and many taxpayers get caught claiming these deductions without proper records to back them up. To stay within the law (and avoid unwanted attention from the IRS), you need to properly document your long distance travel expenses.

6. Home Office

Provided they meet certain minimal requirements, landlords may deduct their home office expenses from their taxable income. This deduction applies not only to space devoted to office work, but also to a workshop or any other home workspace you use for your rental business. This is true whether you own your home or apartment or are a renter.

7. Employees and Independent Contractors

Whenever you hire anyone to perform services for your rental activity, you can deduct their wages as a rental business expense. This is so whether the worker is an employee (for example, a resident manager) or an independent contractor (for example, a repair person).

8. Casualty and Theft Losses

If your rental property is damaged or destroyed from a sudden event like a fire or flood, you may be able to obtain a tax deduction for all or part of your loss. These types of losses are called casualty losses. You usually won't be able to deduct the entire cost of property damaged or destroyed by a casualty. How much you may deduct depends on how much of your property was destroyed and whether the loss was covered by insurance.

9. Insurance

You can deduct the premiums you pay for almost any insurance for your rental activity. This includes fire, theft, and flood insurance for rental property, as well as landlord liability insurance. And if you have employees, you can deduct the cost of their health and workers' compensation insurance.

10. Legal and Professional Services

Finally, you can deduct fees that you pay to attorneys, accountants, property management companies, real estate investment advisors, and other professionals. You can deduct these fees as operating expenses as long as the fees are paid for work related to your rental activity.

by: Stephen Fishman, J.D. • Nolo.com



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Halloween Decorating Tips for Tenants

Below is an article to pass on to your tenants to give them "harmless" ways to decorate for Halloween

HALLOWEEN DECORATING TIPS FOR APARTMENTS

By Lynda Altman • www.associatedcontent.com

It's that time of year again. Halloween is just around the corner and decorating for this holiday is a lot of fun. If you live in an apartment however, your decorating choices are more limited than if you own your own home or condo. Apartment dwellers have to keep "damages" like small holes from picture hooks in the walls to a minimum. Furthermore, many apartment complexes have rules as to what you can put on the outside of the building, and this includes patios, decks, and terraces. Here are some great Halloween decorating tips for apartment dwellers that will keep your apartment looking great.

First, focus on window treatments. Replace curtains with inexpensive black, grey or white netting from the fabric shop. You do not need to sew or iron for this decorating tip. If you want a full curtain effect measure the windows from the curtain rod down to the floor and add 1 inch to that number. Then measure the window width, outside edge to outside edge and add 2 inches to that number. Most netting is sold in 45 inch widths. Divide the width by 45 and this is how many "panels" you will need. Each panel will be as long as the length you measured earlier (the first measurement). To determine how much netting you will need, multiply the number of panels by the length. This will give you the total inches needed. Then divide this number by 36. That's the yardage of 45 inch width fabric needed for your project. Cut the panels into the correct length and drape them over the curtain rod. Add some plastic spiders and small skeletons to the netting for a spooky effect. Get inexpensive clothespins and glue plastic spiders and bugs to them and use them to attach the netting to the curtain rods. This Halloween decorating tip for apartment dwellers will show both inside and on the outside of the unit.

Next, still focusing on windows, add either a full window mural or window clings for Halloween. This will add privacy but allow the world to see how cool your decorated apartment is.

A third window tip is to place decorative Halloween lights in the windows. Not the string lights, but a stand alone light that is really spooky and unique. Check the dollar stores for something inexpensive and cool. Walmart also carries inexpensive lighting for Halloween. Some of the lights I have seen are haunted houses, gargoyles, witches, ghosts, skeletons and mummies.

Another Halloween decorating tip for apartment dwellers is to cover the door with a door cover. You can either buy an inexpensive one or make one out of paper. If you have a peep hole; be sure to cut away so you can see who is at your door.

Next, change out your entrance mat so that you have one that is a Halloween entrance mat. Some mats have a pressure sensitive switch that plays scary music or ghoulish sounds when you step on it. These are inexpensive and fun. They also let you know when someone is at your door.

A sixth Halloween decorating tip for apartment dwellers is to use cotton as spider webbing in the entrance area. All you need is a roll of cotton from the pharmacy or first aid section. You do not need to spend a fortune at the Halloween store for this decorating tip. Add plastic bugs from the dollar store and you are set.

You may want to remove some unneeded furniture for this next Halloween decorating tip for apartment dwellers. Adding a few special stand alone pieces like a Mummy or other large creature will add to the special effects. If you can afford those with motion detectors it is even better. You may have to move a few occasional tables or extra chairs to another room until after the holiday.

If you have a terrace, deck or patio, usually you can add patio lights without a problem. You can choose from a wide assortment of string lights that are available. Skeletons, ghosts, pumpkins, jack-o-lanterns, vampires, and Frankenstein are all common. Any of these will add a spooky feel to your patio. This is an easy and inexpensive Halloween decorating tip for apartment dwellers.

Set out a few smaller stand alone pieces for a covered patio, deck or terrace perhaps a mummy with glowing eyes or a witch that moves. Place a small table out there and decorate it with a plastic Halloween table cloth. On Halloween have people in costume hanging around for a really ghostly effect.

Our final tip is for those who do not have a covered terrace, patio or deck. You can use plastic decorations, just be sure that they are firmly attached or anchored down in case of a storm. Plastic skeletons, mummies, giant spiders are all a lot of fun. You can use special hangers from 3M that attach and remove from the walls without leaving a mark. Some hold up to 5 pounds. They are readily available at most home improvement stores and hardware stores. You can use these to hang up scary pictures and creatures without having to worry about damaging walls.

Following these Halloween decorating tips for apartment dwellers will have your place looking fabulous without the worries of upsetting your landlord. Unlike houses, decorating apartments can be a challenge. Now that you are in the know, go out and make your place the envy of the neighborhood!



WAA Conference & Tradeshow 2011

October 14-16, Wisconsin Dells

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WAA Conference & Tradeshow 2011
October 14-16, Wisconsin Dells

Through Thick & Thin, We Stick Together 2011 WAA Seminar & Events Schedule

(All seminars/events & locations subject to change without notice)

Friday, October 14, 2011				
9:00 – 5:00	Registration – Convention Center Lobby			
1:00 – 1:50	Kim Esselman, Appleton Housing Authority – <i>HUD-Housing Choice Voucher Program</i>	Tim Moy, CPA – <i>How to Get Your Banker to Open Their Vault for You</i>	Gary Paul & Mark Severson, Diamond Vogel – <i>Paint Quality-It Makes a Difference (Types of Interior & Exterior Paint)</i>	RHR #105: Credit Reports
2:00 – 2:50	Brenda Konkel, Tenant Resource Center – <i>The Basics of Landlord/Tenant Law</i>	Nicholas Berger, WI Dept of Public Health – <i>Wisconsin’s Renovation, Repair, & Painting Rule</i>	Jerry Wolfram, Kilbourn Fire Dept – <i>The New Laws on CO Alarms</i>	
3:00 – 3:50	David Montgomery, Independent Insurance – <i>What It Pays to Know About Insurance</i>	Don Hynek, WI Division of Energy – <i>Moisture, Mold, & Buildings</i>	Samantha Dalsing, Testudo LLC – <i>Grants for Multi- Family Housing</i>	
4:00 – 4:50	Brenda Konkel, Tenant Resource Center – <i>The Basics of Landlord/Tenant Law</i>	John Lines, K & C Pest Control – <i>Pest Control for Landlords</i>	Jerry Wolfram, Kilbourn Fire Dept – <i>The New Laws on CO Alarms</i>	
5:00 – 5:30	First Timers Reception			
5:00 – 8:30	Tradeshow & Dinner			
9:00 – 11:30	Hospitality Boat Cruise <i>Refreshments provided by Great Lakes Commercial Laundry Sales</i>			

Saturday, October 15, 2011	
7:30 – 8:30	Breakfast Buffet & Registration
7:30 – 8:30	President’s Breakfast <i>For Local Officers or Representatives Only</i>
8:30 – 10:20	Legislative & Political Update 2011 with Gary Goyke (WRHLC)

10:30 – 11:30	<p align="center">Keynote: "Tough Times Never Last, But Tough People Do" Presented by Roger Stauter, <i>Something to Chew On</i> HUMOR plus...it's not the economy, it's you! Roger says "80% of your success or failure relates to your ability to understand yourself, to manage yourself." You will laugh; you will overcome fear, and you will gain faith in the future.</p>			
11:30 – 1:15	<p align="center">Tradeshow <i>Door Prizes</i></p>			
12:45 – 1:15	<p align="center">Lunch</p>			
1:30 – 2:20	Jeffrey Shavlik, Finance Systems of Green Bay – <i>Rental Collections: Pass the Elmer's Glue, Please</i>	Jodi Fisher, Impact Virtual Services – <i>Basics of Facebook: How to Set-up & Use It to Fill Vacancies & Advertise Listings</i>	John Fischer, Dr. Rent/ WNRB Radio – <i>5 Most Asked Landlord Questions</i>	RHR #103: <i>Fair Housing Laws</i>
2:30 – 3:20	Bernardo Cueto, Attorney – <i>How Not to Get Run Over in Small Claims Court Mediation</i>	Andi Simmons, Former President of Start Renting – <i>The ART of Renting (Apartment Rental Techniques)</i>	John Fischer, Dr. Rent/ WNRB Radio – <i>5 MORE Most Asked Landlord Questions</i>	
3:30 – 4:20	Samantha Dalsing, Testudo LLC – <i>Recordkeeping for the RRP Rule</i>	Sue & Chris Mokler, Mokler Properties – <i>Online Tools for Rental Management</i>	John Fischer, Dr. Rent/ WNRB Radio – <i>Landlords & Tenant's Rights (and Wrongs)</i>	
5:30 – 6:30	<p align="center">President's Cocktail Reception Music by Sandy La Clair & the Impact of Brass <i>Silent Auction</i></p>			
6:30 – 9:00	<p align="center">Annual Dinner Banquet <i>Silent Auction</i></p>			
9:00	<p align="center">Hospitality Room <i>Refreshments provided by Janesville Area Rental Property Association</i></p>			

Sunday, October 16, 2011				
9:00 – 9:50	RHR #104: <i>Lead Paint Awareness</i>	RHR #107: <i>Screening Techniques</i>	RHR #203: <i>At Risk Tenants</i>	<i>Best Practices for Locals & Roundtable Discussion – Dale Hicks, WAA President</i>
10:00 – 10:50				
11:00 – 11:50				
12:00	<p align="center">Lunch on your own</p>			



Tips for an Effective After-Hours Maintenance Hotline

While it is easy to contact a property management answering service or call center and set up an after-hours maintenance hotline, making sure that it works well for you and your tenants requires a bit more effort. Below are some tips you can follow to make sure you are doing everything you can to get the most out of the service and keep your tenants happy.

1. Personalize the service as much as possible

The default property management script that your call center provider has on file will get the job done, but it's always better to personalize it to fit your business.

For example, the default way that operators answer the phone may be "Thank you for calling, may I help you?" Instead of leaving this the way it is, modify it to include the name of your property and the purpose of the line, such as "Thank you for calling Forest Pines Condominiums after-hours maintenance hotline, may I help you?" It's a minor change, but it makes people more comfortable knowing that they're calling your dedicated line.

Or, for instance, if the hotline will be used for apartments that are all in the same building and have the same address, make sure operators only request the apartment number. It's annoying being forced to provide your entire address when all that's needed is the number. This goes for properties in the same City and State, as well. No need to ask questions that you already know the answer to.

2. Clearly communicate to tenants what constitutes an emergency

Your tenants should know what is considered an emergency by your company and what isn't. Unfortunately, property managers often give criteria to their call center but not tenants, resulting in a lot of heated conversations. Instead of just giving your tenants a number to call after office hours, give them the same list of emergencies that you give your call center and let them know what will result in an after-hours maintenance visit and what will hold for the office.

Alternatively, you can scrap the list of emergencies altogether, instead relying on a question that asks the tenant whether they feel their



situation is urgent and requires attention before regular office hours. The potential for abuse here is obvious, but it's definitely a more customer friendly approach.

Ultimately, only you can decide what is best for your situation, but either approach will work well if everyone is properly educated.

3. Stick to your office hours or prepare your call center to field additional types of calls

Understandably, having the power to forward your lines to the after-hours service whenever you want is sometimes too alluring to pass up. If you're going to leave the office or stop taking calls during your regular business hours, be sure that your call center is prepared to handle the different types of calls that they will be receiving. It's bad for business to force callers into a call center that can't do anything for them and has no information regarding what's going on in the office. By communicating with your call center and telling them what your schedule is and when you'll be out, they will have more information to provide callers and be more confident handling your calls. In addition, the scripting and instructions they follow should be appropriate for type of calls they're taking and what they are telling callers.

As an example, while it's perfectly acceptable after-hours to tell a caller with a non-urgent concern to call back the next business day, it's ineffective and confusing to be told that at 1 in the afternoon on a Thursday. Call centers can easily set up variable scripting, so make sure that you have them do so. "The office is out to lunch at the moment, but I can ask someone to return your call when they get back this afternoon" is much more appropriate.

4. Take advantage of the additional services, functionality, and technology that your call center has available

Today's call centers are more advanced than the simple message taking services that came before them. Sometimes just taking a message and delivering it properly is all that's needed, but you should look into the additional features and technology that your call center has available in order to determine if there's more they could be doing for you. If so, there's a good chance the additional service will improve the effectiveness of your call center and improve the level of customer service they're able to provide.



Examples of additional services include payment processing, scheduling showings on your behalf, and integrating with your CRM or database in order to look-up tenant information easier and automatically create work tickets in your system. Whether these services make sense for you often depend on your size and the investment needed to have the technology configured. When deciding whether to spend the extra money, be sure to factor in the time it takes you to perform certain tasks, whether the changes will reduce or increase your monthly bill (by increasing or



reducing call times), and whether having a more advanced call center will help you decrease vacancies and improve the relationship you have with existing tenants.

I hope these tips make your call center experiences more prosperous. If you're working with a reputable call center and they're doing everything they can on their end, following this list should be all you need to make the relationship a success.

If you have any feedback on using an answering service/call center with your property management operation, I'd love to hear from you. Whether your relationship was a success or a complete disaster, I always find it advantageous to speak with people and learn more about what is working and what isn't.

About the author:

Gere Jordan works in business development, marketing and operations at Continental Message Solution, Inc. (CMS), a nationwide provider of property management answering services and call center outsourcing based in Columbus, Ohio. He has experience designing and implementing effective call center solutions, improving communication workflows, and helping companies share their success via the web. For more information, or to talk shop, you can reach him via email at gere.jordan@continentalmessage.com.

Appealing to Student Renters

Dawn Wotapka, wsj.com

If you have properties near colleges or universities, take note that the following amenities, upgrades, and services that appeals to college-ages students: Internet, pool tables, and videogames are favorites. Many landlords should consider adding in-home theaters, and in some cases, maid service and personal trainers. "When you think about what students today want in their housing, think about what a Westin hotel may offer," said Dorothy Jackman, a Marcus & Millichap VP of investments.



STOP, LOOK and LISTEN

We all know the x-shaped signs at railroad crossings with Stop, Look, and Listen displayed prominently on them. Sometimes we actually do. Those signs were mostly replaced by crossing arms that come down to block the street. Usually, though, we don't need to stop because a quick glance to make sure no train is coming is all it takes. After all, we can see a mile down the tracks. Oh, if only tenant selection were only that forthright and easy. We can't see a mile down the tracks to see if we have a bad tenant applying to rent from us, (well, I can't anyway). That's why we have to Stop, Look, and Listen.

STOP! When an applicant hands you his rental application, stop and look at it. All too often, landlords simply fold it up and put it in their pockets or folder to take back to the office for screening. Stop right there. Put that application in your pocket and you have lost the opportunity to look at the point when you can do the most good.

LOOK! Look at the application. Are all the blanks filled in? Are all the spaces filled in to your satisfaction? Especially look for empty places. If the spaces are empty, why? Often the answer is, "oh, I don't remember." You don't remember your landlord's name? You don't remember your current landlord's phone number? You don't remember your work phone number? If fields have incomplete information in them, that will not work either. If the applicant has written in the space for current landlord's name, "Dick," that will simply not do.

As a landlord, what were you going to do when you discovered those omissions later? Because you have stopped, looked, and seen empty spaces, you can hand the application back to your prospective tenant and tell him to get the information and then you will process the application. You could also take it with you and instruct your applicant to call you with the information. Of course, along with that instruction goes the admonition, "We process complete applications in the order we receive them. If someone else's application comes in completely filled out before we get the missing information on yours, we will process that one first. And if that applicant qualifies, we will accept that applicant."

LISTEN! Applicants tell you things if you listen. So while we need to stop and look at the rental application, we also need to listen to what our applicants tell us. Sometimes landlords get so caught up in the application process that they don't take time to listen to what an applicant tells them. Good tenants will talk about how they like to live in nice, quiet, well maintained properties. If we are listening, we can compliment them on their discerning taste and explain why our properties meet all of those criteria.

Bad tenants may explain that they have problems with neighbors, landlords and maybe even paying their bills. Of course, they will have excuses for all those problems, none of which are their fault. By listening, we will have a clue about what to ask former landlords and references when we call them. Maybe we should put "Stop, Look, Listen" signs on the walls of our home offices. Then we might remember to stop when applicants hand us applications, look at those applications, and listen to what the applicant tells us.

Robert L. Cain, Cain Publications, Inc. RentalProp.com

Have you checked your applicant's credit history?

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Landlord Tips

Plug Your Residents Into Your Property

Smart landlords know that the more you make residents feel plugged into their property, the neighborhood, or your management system, the longer they'll stay. Long-term residents drastically reduce turnover costs that can negate your positive cash flow efforts while adding thousands to your bottom line. The following procedures help keep residents plugged in:

- Provide a personalized doormat or welcome sign that reads: "Welcome to the (Residents' last name) home!"
- Send a short quarterly newsletter to your residents, even if you have only one rental. Receiving communication monthly makes residents feel more connected to you, especially if it includes items of interest. For example, you could pass on grocery coupons or money-saving certificates for local businesses or restaurants. Get marketing mileage from every dollar you spend by promoting property improvements and anniversary and rental rewards in your newsletters and/or anniversary letters.

- Send birthday cards to residents and/or their children.
- At the beginning of the rental relationship, give residents a list of 12 possible upgrades or improvements you would do over the next three years. After each anniversary date and a satisfactory property inspection, they select one upgrade from the list.
- After 3 years begin giving residents part of their security deposit back. This reward idea is similar to the "vanishing deposit" idea currently used by a popular insurance company.
- Give residents a special rental ID card. Work a deal with a health club, beautician, restaurant, hardware store, etc., that entitles them to a 5 or 10 percent discount by showing their ID card.

*"Stay in control & make the most of the assets that God has given you!"
- Jeffrey Taylor, Founder of Mr Landlord.*

WAA Newsletter Dates & Procedures

1. Items for newsletter should be forwarded to jodi@sugarcoatdesign.com, electronically whenever possible.
2. Please submit news articles in the following formats: MS Word, Html copy, PDF, MS Works, eps, jpeg, tiff or text format.
3. Your articles, either by email, fax, or US mail must be received by the 3rd of the preceding month.

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New Landlord Battles Tenant Over Agreement, Rent and Deposit

Q: After taking control of a family business which includes a piece of rental property that my absentminded grandfather rented out to a woman with only a verbal agreement, I presented the woman with a new lease and a rent-increase notice. She insists that she does not have to pay the increase for the upcoming month because I did not give her thirty days' notice.

From what I know about our states' landlord-tenant laws, I don't believe I have to give her a thirty-day notice. Should I give her a thirty-day notice anyway? If so, is the notice I already gave her sufficient enough to raise her rent for the month following the upcoming month, or do I have to give her another notice?

When I gave her the rent-increase notice, I also requested that she put up a security deposit equal to one month's rent. She never paid my grandfather any deposit when she rented from him, and she was quite insulted that I would ask for a deposit. She said that she has been in the building for a quite a long time and has never been late with her rent, something I cannot verify for certain. She said that if I am increasing the rent, she should not have to pay a security deposit, too.

I just want to do what's right. I'm trying to be the kind of landlord I would like to have if I were in this woman's shoes. I feel comfortable asking for the rent increase and for the security deposit. They seem to me to be reasonable requests. Would you recommend that I "stick to my guns" or let this tenant have her way? - J. S. Pennsylvania

A: You may be a new landlord, but you have the right attitude to be a successful landlord. You are trying to be fair and proper, just as fair and proper as you would like your own landlord to be. Too many new landlords think they can boss their tenants around and treat them with disrespect. Not so. Those landlords do not succeed because they don't understand that they have to please their tenants in order to keep their tenants.

This tenant of yours, whom you inherited from your grandfather, needs to be pleased at the same time you give her the triple whammy: new rental agreement, rent increase, and security deposit request.

Naturally, she's balking. She was used to having a lackadaisical landlord who let her be and trusted her completely. Now you come along and introduce changes. She's upset, and you can't blame her for being upset. You have to win her over to your way of doing business. To win her over, you have to bend somewhat and show your humanity while still pursuing your objectives.

Tell her that you'll postpone the rent increase for a month so that it will become effective on the first of the month following the upcoming month. Tell her that she's really getting more than thirty days' notice at that. Don't give her a new notice. Tell her to correct the one she received to reflect the change. Legal or not, the changed notice and its consequences become a win for her.

She'll pay the increased rent when the time comes, and she'll pay it without question. The security deposit is another matter. Push for it, all of it. Remember, this is a commercial property, not a domicile. Tell her that the increased rent and the security deposit are different matters entirely. A justifiable rent increase has nothing to do with a justifiable security deposit request. Just because you're raising the rent to reflect market conditions is no reason why you ought to drop your request for a deposit. Tell her that the deposit is something your grandfather should have requested a long time ago.

He didn't, and not paying it then was to her advantage. She's had that advantage ever since she moved in. All you're doing is requesting that she pay what she should have paid a long time ago. Tell her that she as a business person should understand why every landlord should collect a security deposit from every tenant and that she should understand that you are now merely correcting your grandfather's oversight. Tell her that you want to reward her for having been such a good tenant for your grandfather over the years. You'll let her pay the security deposit over the next five months, twenty percent each month.

That will soften the blow for her and make you appear to be more reasonable. The new written rental agreement you want to introduce appears to be acceptable to her. Go ahead and get it signed and be done with the fair and proper changes you as the new landlord recognize that you need to introduce.

Leigh Robinson, What's a Landlord to Do? LandlordBooks.com.



Landlord Tips

Rental Due Dates

Pay very close attention, because I'm getting ready to share with you the precise wording or dialogue to say to new residents that can immediately add \$1,000 or more (per rental) to your annual rental income for 10 to 20 percent of all your rentals. Do I have your attention? Good. Let's build your cash flow. Here's another money-making management principle: Simply give people what they want! The reason for this is simple. I have found it extremely profitable to give residents what they want, including their choice of a rent due date. I would much rather give residents the option of paying me at a time they consider more convenient, especially if they are willing to pay additional rent for the privilege to do so. I'm not suggesting that you allow residents to pay any time of the month they please. If you did, you would be collecting rents all month long. I'm suggesting offering two payment options: biweekly or monthly.

Here's another secret most landlords have not discovered: Some residents prefer to pay biweekly instead of monthly. Talking with aggressive-minded landlords using this tactic, 10% to 20% of residents prefer to pay biweekly. Please note: this is an option for good residents, not as a last resort for problem residents. For the privilege of paying rent biweekly, you can add 5% or a small flat convenience fee to the base rent (whatever additional amount works for you and your residents).

Even if you don't add any additional rent, I'm sure you see the advantage of offering the biweekly payment option—more cash flow! Look at the following example. Instead of merely getting the normal rent of say \$600 monthly, divide that figure in half and give the residents the option of paying \$300 every two weeks (biweekly). Over the course of the next year, you will receive 26 biweekly rent payments during that 52 week period, the equivalent of 13 months of rent. So under this example, you receive the equivalent of an extra month of rent or an extra \$600. And, if you did charge an extra fee of say just \$10 to each payment, that's another \$520 of money received. Adding this up in this real world example, the strategy of offering a biweekly payment option has increased your cash flow by \$1,120. Over a thousand dollars for the year!



All you did is ask your resident if he or she prefers to pay biweekly or monthly. And yes there will be a little extra bookkeeping, but hey for an extra \$1,000. There does not have to be extra hassle however in collecting the rent, which some of you may be worried about.

"If rent is paid biweekly, it would be due every other Friday (or Monday) by 5:00 pm. For the privilege of paying biweekly

instead of monthly you simply pay the normal rent divided in half, plus a small fee with each payment. For example, instead of \$600 a month you pay \$300 plus \$10 every two weeks, which includes the convenience fee for paying biweekly. Some of our residents prefer paying biweekly because they can more easily budget their rental payment from their paychecks. So, Mrs. New Resident, I need to know which rental payment plan and due date you want included in your lease. Would you prefer the old fashioned way—once a month—or would you prefer and find it more convenient to pay every two weeks to coincide with your paycheck?"

Please note that by modifying the lease in this way you are creating a biweekly agreement not a monthly agreement. When a payment is made, you are not accepting a partial monthly payment.

Rent is considered paid in full and, if a biweekly payment is not made, you can immediately start eviction proceedings just as you do when someone defaults on a monthly payment. Likewise, if you charge a late fee when a monthly payment is missed, a late charge can be assessed each time a biweekly payment is missed. Anytime you modify your rental agreement, it's a good idea to discuss it with your local attorney to make sure you are properly wording your agreement and not violating any local or state rental statutes.

SUGGESTED ACTION PLAN: Send a letter to all your current residents informing them that you now offer two rent payment options. If they choose the biweekly payment plan, with their permission, the lease can be immediately modified. You do not have to wait until the lease runs out. Every year, at the time of the anniversary date, remind residents of your two payment plans and again offer the option.

Landlord Tips - cont'd



In case you're wondering, "What if they figure out that they are paying too much?" Remember that your objective is to meet the needs of your resident. In fact, when you first offer the payment options, it's important for you to assure the resident that you always make available the payment plan that is best for the resident.

So, you say to the resident, "If at anytime in the future, you prefer to switch from one payment plan to another, you always have the option. We only ask that you are up to date with your payments and that you give management at least a 4-week or a 30 -day advance notice. " With that said, residents should be much more open to considering your offer. You will find that it is highly unlikely that residents will want to switch from paying say \$320 every two weeks to \$600 a month. And on the rare occasion they desire to go back to the monthly plan, do not become greedy-let them. Remember, you are still getting the amount you wanted. Just not getting the extra-for the time being. However, you will discover that it is much more likely that

the reverse situation occurs. When money starts to get kind of tight, as it often does for many residents, you will find that some residents will ask if they can switch from the \$600-a-month plan to the payday plan of \$320 every two weeks.



Jeffrey Taylor, author of *The Landlords Kit*, landlordbooks.com Note: This month you can request a copy of the actual nine page lease which Jeffrey Taylor, founder of MrLandlord.com, personally uses with his properties. Only \$20. Call 757-436-2606.



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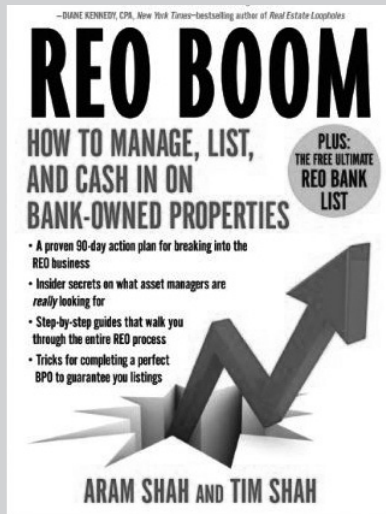
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REO Boom: How to Manage, List, and Cash in on Bank-Owned Properties: An Insiders' Guide for Real Estate Agents

by: Aram Shah, Tim Shah



Overview

Imagine having a proven how-to manual for cashing in on the next big wave to hit the real estate industry. That next wave is REOs—real estate owned, or bank-owned, properties that have been repossessed through foreclosure—and REO Boom is that guide.

Aram and Tim know REOs. They have over 7 years of REO experience, have closed more than 2,000 REO transactions, and have consistently earned over \$5 million a year in commission income. Now, they want to show you how to take advantage of the coming REO waves and make millions.

In REO Boom, the Shahs present a comprehensive guide to making bank from the REO market, preparing you to break into the REO market and presenting a proven formula for success that's indispensable for even REO-savvy agents.

REO Boom includes:

- A proven 90-day action plan for getting started
- Insider secrets on what asset managers are really looking for
- Step-by-step guides that walk you through the entire REO process
- Tricks for completing a perfect BPO to guarantee you listings

PLUS: Learn how to fund your business by using other vendors' money, and get the Ultimate REO Bank List FREE.

The secrets in this book have helped thousands of real estate agents across the country break into and perfect the bank-owned listing game. Are you ready to cash in on the REO boom?

Reducing Future Disputes

The best way to avoid having a dispute is to set aside an hour for a "resident orientation" prior to move-in. At this time you will set the ground rules up front and spell out each of your policies very carefully in your lease or rental agreement before the tenant even signs it. Let the new tenant take as much time as he or she needs to read and understand the lease or rental agreement. Give tenants the opportunity to ask questions, and make an effort to answer the questions asked with clear and honest responses. Most tenants never fully read the lease or rental agreement. Sometimes leases can be rather on the long side, complete with complicated languages and conditions.

A smart landlord will take the time to read over the lease line by line with the new tenant. This gives the tenant a chance to thoroughly understand the terms and conditions of the agreement, and it gives you the chance to stress the more important elements of the agreement with the new tenant. Let the new tenant have a copy of the lease or rental agreement, but be sure to keep the original for your own records.



Brian & Casey Edwards, authors of *Complete Idiot's Guide to Being a Smart Landlord*, available at LandlordBooks.com



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WAA RENTAL HOUSING CERTIFICATION CLASSES

Rental Housing Certification 100 Series

The Basics, is devoted to keeping rental property owners informed and education on new laws. Comprised of seminars on basic property management aimed at the new rental property owner, property manager, leasing agent; it is also suggested as a refresher series for those who have been in the business a number of years. Classes in this module are:

- | | | |
|--|----------------------------|----------------------------------|
| * 101 The Law and the Landlord I:
Wisconsin Statute Chapter 704 | * 103 Fair Housing Laws | * 107 Screening Your Applicants |
| * 102 The Law and the Landlord II:
Consumer Protection (ATCP) Chapter 134 | * 104 Lead Paint Awareness | * 108 Screening Workshop |
| | * 105 Credit Reports | * 109 Nuts and Bolts of Eviction |
| | * 106 Basic Recordkeeping | * 110 Bonding and Garnishment |

Why Join WAA?

The WAA is your portal to the rental housing business in Wisconsin. Membership gives you access to what you need to know and what you need to do to run your rental properties successfully, ethically, and responsibly.

10 things every successful landlord needs to know. Do you?

- Fair housing information
- Applicant screening and processing
- Eviction procedures
- Rental forms specific to Wisconsin
- Lead based paint requirements
- Rental disclosures required by law
- Bills and rental housing policies under discussion at the Capitol.
- Best rental housing management practices
- Document storage, security, and disposal
- Property marketing techniques



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