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Insight for Rental Housing Professionals
rentalhousingjournal.com • Rental Housing Journal, LLC

Valley

EUGENE • SALEM • ALBANY • CORVALLIS

Published in association with Multifamily NW and Rental Housing Association of Oregon

Rent Growth in '19 Will Be Led By Metros in SW, West and South

Rental Housing Journal

The U.S. multifamily market sector enjoyed a solid year in 2018 in which rents grew by 3.2% according to a survey of 127 markets by Yardi® Matrix, and wrapped up the eighth straight year of growth.

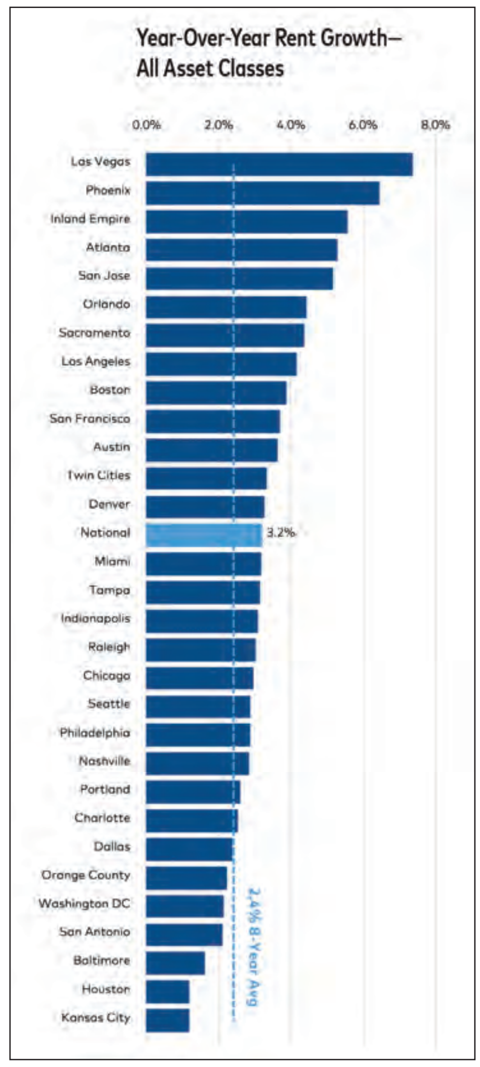
Since January 2011, rents nationally have increased by 31%, while annual rent growth has been at least 2.9% in every year save 2017. Rent growth has topped 3% in six of the last eight years.

Multifamily National Report Shows Calm Amid the Storm

- U.S. multifamily rents remained at $1,419 in December, and year-over-year growth was 3.2%, also unchanged from November. Rent growth has been flat since the summer.
- 2018 proved to be a solid year for the multifamily sector, and 3.2% rent growth slightly exceeded going-in expectations. Despite the recent volatility in the financial markets, we foresee more of the same in 2019, with strong demand producing rent growth just shy of 3% nationally.
- Las Vegas (7.3%), Phoenix (6.5%) and the Inland Empire (5.5%) are the Top 3 metros, highlighting a trend of outperformance among secondary markets.
- Rent growth in 2019 will again be led by metros in the Southwest, West and South regions.
- Late-stage markets Las Vegas and Phoenix remain atop our rankings, as job and population growth drive demand in the desert.
- Both markets are benefiting from migration out of high-cost and tax-prohibitive areas in California and the Midwest. Job growth in tech and finance have attracted educated millennials, and warm weather and a lower cost of living continue to bring retiring baby boomers.
- Considering the late stage of the current cycle and significant new supply that has been added in the past three years, multifamily rent growth performed quite well and exceeded expectations in 2018.

While acknowledging concerns that the unusually long cycle has played out, a report on the survey cites "reasons to believe multifamily fundamentals will remain vigorous in 2019 and beyond," YardiMatrix says in the report.

See 'Rent' on Page 3



6 Features to Attract College-Age Renters

Keepe

Many college students outgrow dorms during their college years and start looking for off-campus housing with other students after their initial year of college. If your property is near a college or university, you can maximize on this demographic by using these tips.

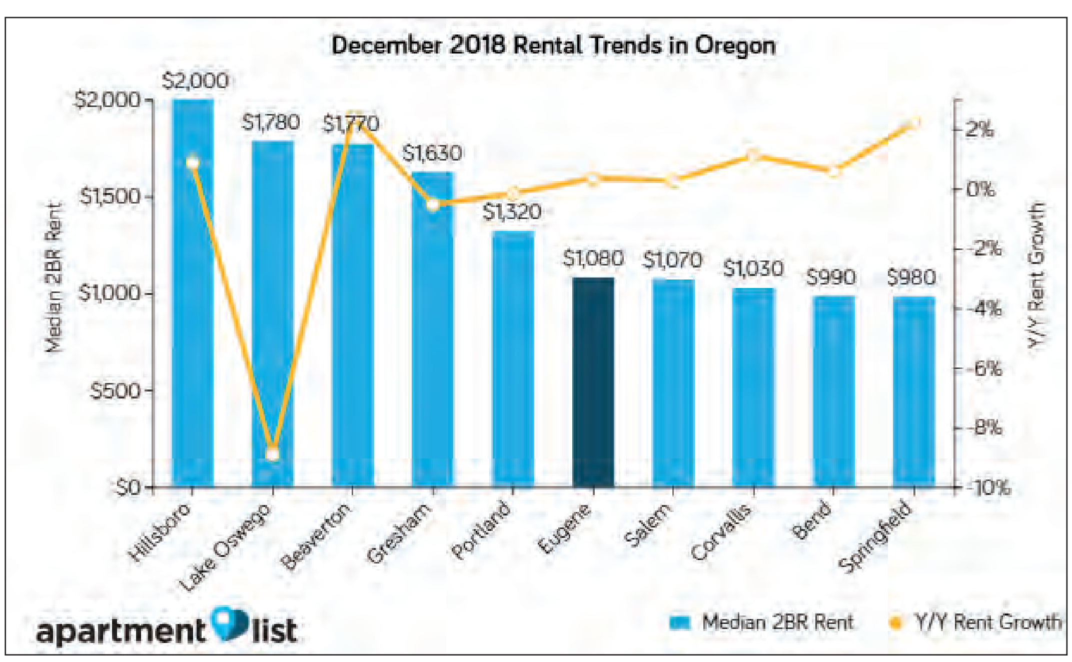
1. Rent

Students are reluctant and often financially limited to over-pay for rent. To maximize on renter interest, be sure to price your rent according to similar properties in the area to maximize on interest while maintaining your revenue.

2. Occupants

Generally, students rent an apartment unit with other people. Make sure

See '6 Appealing' on Page 7



OR Valley Rental Trends At a Glance

From Apartment List

The January 2019 list shows the following area rental trends over the past month:

Eugene — Down Significantly

Corvallis — Flat

Salem — Down Significantly

For a fuller report, plus accompanying graphics, see Page 6.

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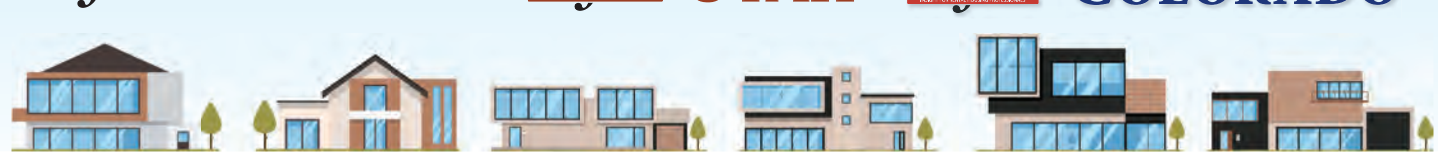

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Soft Credit Pulls Help Attract Better Applicants

Rental Housing Journal

Soft credit pulls can help property managers and landlords attract and engage the best renters, according to new research from Equifax.

Unlike hard credit pulls, soft credit pulls do not affect a consumer's credit score. This leaves renters in more competitive rental markets more likely to apply to multiple properties without worrying about harming their credit.

As a result, property managers and owners are more likely to attract better applicants and engage the renters who are most likely to pay rent on time – who may be the same renters concerned with having multiple hard credit pulls impacting their credit score.

Helping property managers and tenants

"In the environment today, individuals looking to obtain a place to live are going to potentially have to go through the screening process a number of times," Tyler Sawyer, Vice President of Rental and Real Estate, Equifax, said in an interview with Rental Housing Journal.

"What you're going to see is often that, that individual might go to one, two, three, four, or five different properties that they might want to take a look at. Each of them maybe managed by a different tenant-screening software, or different property managers or different landlords."

"Often, in the world of credit, when you're getting multiple inquiries what they'll see is a negative hit associated to it. Not to a very large degree. But when you're really dealing with somebody who might be on that bubble, that can be very meaningful to them.So we've been able to work with our teams to be able to provide the soft hit. This really gives the same information and the same score associated to an individual."

Property managers and landlords can get the information they need to get a good understanding on the prospective tenant's background and be able to make a decision.

"But they are not going to have that credit hit the way that it works in a lot of the ecosystems here today," Sawyer said.

Equifax works with tenant screening partners

"Our primary market strategy is really centered on working with the tenant-screening organization. What that means is we're supplying key pieces of information, like credit scores, like verification of income and employment. Then, we're supplying that data to the tenant-screening companies where they're really going to be able to take that and make decisions based off of the information that we're providing to them.

"So, we really see those partnerships as a really key piece for us to be able to work on through, because we don't have a very strong direct-to-landlord and property management company model in place. We really believe that being able to partner with those that already have those existing relationships from out there gives us the best visibility on out to the marketplace.

"At the end of the day it's all these tenant-screening organizations that have a lot of those very strong relationships. There are very well known, strong organizations working with a number of property management companies and landlords to be able to affect change. And if we're able to work through them successfully with something like the soft credit roll out, then we're just going to have a much stronger base by which to work with.

Same information as on a hard credit pull

"We've been asked a lot about that, with landlords reaching out and saying, 'Hey, am I going to have a different experience? Am I going to have to do a lot of work associated with being able to pull a soft pull versus the hard pull?' " Sawyer said.

"Their experience remains the same. The information that they typically are going to be looking at, they're still going to be able to view. And we are even able to, kind of operationally in the background, make it a very smooth transition so that they don't have to run through hurdles to really be able to start taking advantage of this new product.

"Our rollout strategy is centered on making this available to every single one of our customers. We have done a full migration to immediately impact all of those who were pulling credit hits within the rental ecosystem as they relate to Equifax. And so, we've been able to impact every single one of them. Just a couple of weeks ago during our official rollout," Sawyer said. "They can go shopping now and not be worried about that hit and that's really important. They don't have to be threatened by a credit hit. And let's face it, in a lot of scenarios consumers aren't necessarily fully aware that they might have a credit hit associated to it, they just see it as the score going down a little bit if they're really paying attention.

"This is something that is going to help them in the background. And it's also helping property managers and landlords to provide solutions that do not negatively impact their potential relationship. The landlord/tenant relationship is a very important one. You're having someone move into your home and you want to really be able to get up off on the right foot. And that's how we're able to positively impact the fully ecosystem, both from the consumer and from the landlord side because they're going to have the opportunity to engage in a very positive way with the tenant right out of the gate," Sawyer said.

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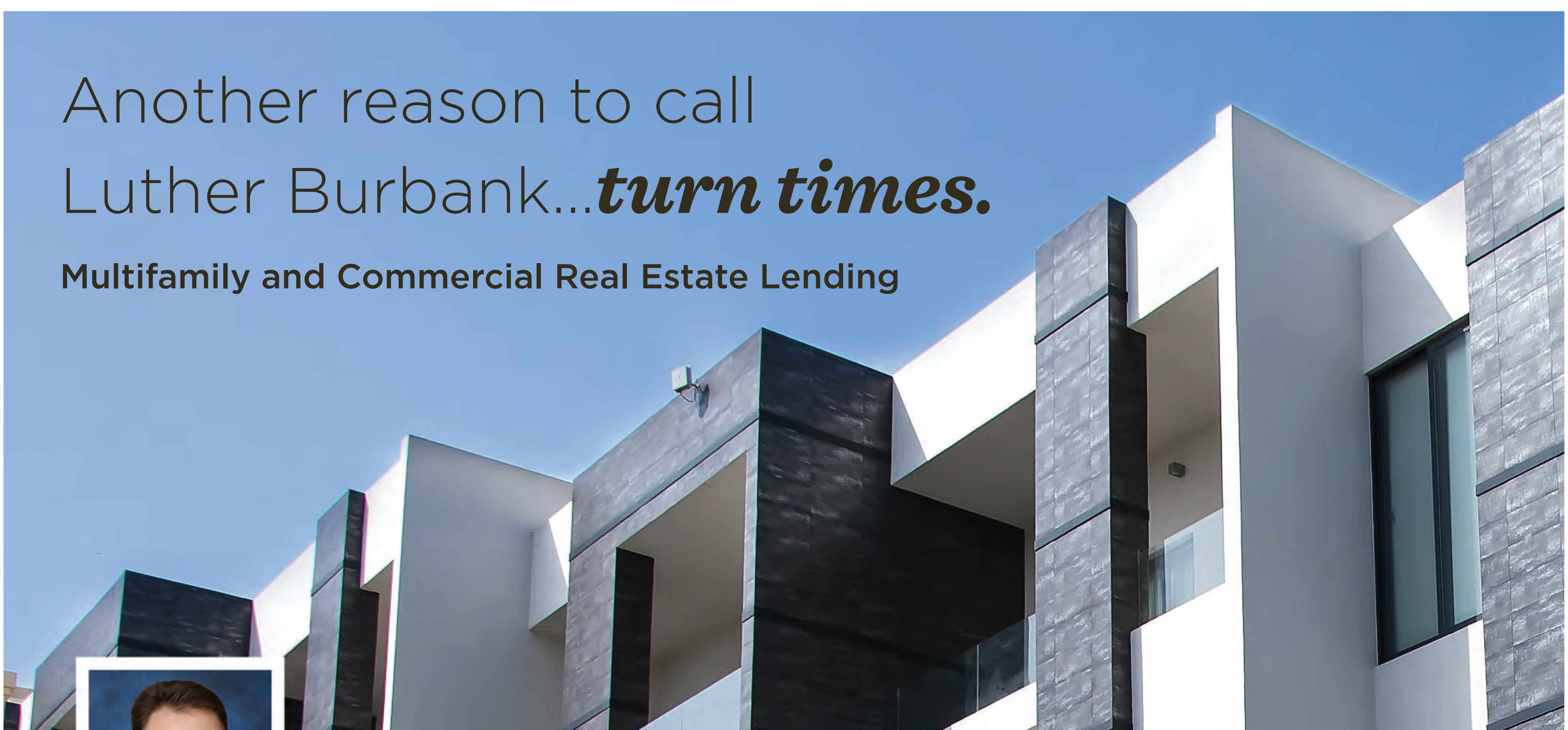

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RHA Oregon President's Message

Ready, Willing and Able to Help Organization Weather the Winds of Change that Lie Ahead

Happy New Year! Ken Schriver here, newly elected President of Rental Housing Alliance Oregon. I am both humbled and eager to take on the responsibilities of President, and I look forward to meeting as many of you as I can during my term.

As I've only been a member of the RHA board for a little over a year, I thought it appropriate to share some of my background with you:

I got my start in Oregon property rentals in 1980, a year after graduating from Tigard High School. In order to reduce our living expenses while attending college, my first wife and I were onsite managers for a 30-unit apartment complex just off Barbur Boulevard in southwest Portland.

After graduating from Reed College in 1985, I moved with my wife and son to Los Angeles to pursue a Ph.D. in physical chemistry at UCLA. It would be 20 years before I found myself back in the role of landlord.

In 2005, I met my current wife while we were both working at Vanderbilt University in Nashville. As we were both single homeowners, we decided to sell one house, rent out the other, and establish our home together in a new house.

Today we own a half-dozen rental properties in Oregon, including single-family houses, duplexes, and a triplex. I am semi-retired, so I manage and maintain all of our properties, and only our properties.

I consider myself an archetypal member of RHA: a small business owner who provides safe, fair, and affordable housing to people in our community. I believe that my status as a landlord and my experience as a successful small-business owner, a division manager within a medium-sized corporation, and a faculty member at a major research university provide me with unique tools to help lead RHA.

A great part of being President of RHA is that I get to work closely with an outstanding Board and Executive Committee that bring decades of experience to our organization. The board held its annual retreat in early November, during which many outstanding ideas were discussed.

We are entering turbulent times. The recent elections bolstered the forces at the city, county, and state levels that wish to significantly increase the regulation of landlords. RHA will continue to lobby and present our arguments opposing regulations that are ill-conceived, and we will continue to support legislation and ordinances that are likely to have a positive effect on the issues of housing affordability and access in our communities. Toward that goal, our Past President Ron Garcia will chair our Legislative Committee in 2019 and will continue to coordinate our efforts in this area.

The winds of change comprise more than just new regulations, however. Technology and social media are changing how we advertise, screen tenants, collect rents, and maintain our properties. Our Education Committee and our Membership / Marketing Committee will be exploring how RHA can help landlords navigate this rapidly changing landscape. The latter committee will also be evaluating ways that our Affiliate Members can maximize the value of their membership in RHA.

Finally, I encourage you to attend an RHA dinner meeting – this is your best opportunity to network and to hold informal conversations about current events affecting tenants, landlords, and property managers. I look forward to seeing you there!

Sincerely,

Ken Schriver, RHA Oregon President

Rent Growth in '19 Will Be Led By Metros in Southwest, West And South

Continued from Page 1

Chief among those reasons for ongoing strong demand is that job growth remains robust, and social factors—such as student loan debt that limits first-time homebuyers, families remaining renters longer, and retirees downsizing and moving into rentals—are also likely to maintain demand for multifamily.

Multifamily could be taking a trajectory much like hotels, which have had nine consecutive years of above-trend revenue growth.

Hotels benefit from business profitability and travel, but also from lifestyle changes that lead individuals to spend more on experiences.

Indicators in employment, supply and occupancy trends forecast rent growth.

- Volatility in the financial markets over the last few months has been caused by concerns about a slowdown in global economic growth and policy uncertainty that includes the potential for increasing tariff fights.
- Despite the volatility in stocks and unexpected rally in Treasury prices, economic fundamentals such as employment and GDP, remain healthy.
- Demand for real estate such as multifamily is not likely to fluctuate much in the short term, and volatility could even bring capital into the sector.

Yardi Matrix offers the industry's most comprehensive market intelligence tool for investment professionals, equity investors, lenders and property managers who underwrite and manage investments in commercial real estate. Yardi Matrix covers multifamily, industrial, office and self storage property types. Email matrix@yardi.com, call 480-663-1149 or visit yardimatrix.com to learn more.

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Sponsored Content

Tax Tips for Real Estate Investors

By Michael Bowman, Esq.

You know the real estate market. You do a great job managing your properties. You built a great team. You are efficient. You have worked very hard to have the American Dream and pass it on to those you love. But are you taking full advantage of the tax laws? If not, all of your other efforts may be in vain.

> "Most people fail to realize that in life, it's not how much money you make, it's how much money you keep." - Robert Kiyosaki, *Rich Dad, Poor Dad*

Why work so hard at everything else, but fall short when it comes to tax planning for your real estate investments? Wealthy people use every tax advantage available to them to retain their wealth and avoid needlessly overpaying the government. How do they do it, you ask?

In *The ONE Thing*, Gary Keller tells us that "success leaves clues."

Most of us have been taught to become leaders. Our parents always told us to avoid following the crowd. Being an entrepreneur, you know what we mean. This way of thinking is built into the being of Americans. But when it comes to tax planning, you don't want to be a leader. You want to do exactly what the wealthy do.

In this article we will follow the clues of success given to us by the wealthy and discuss some tips that will help you keep more of your own money.

Before you do anything else, you need to understand and put into practice the investment strategies available to you by using limited liability companies (LLCs) in your real estate business. There are other options available to you for the ownership of your real estate investments such as land trusts, retirement accounts and Series LLCs, but LLCs work just fine for most clients. You can read about how to use LLCs in more detail in one of our other articles on our website, www.AndersonAdvisors.com. As we continue our discussion, keep these basic concepts in mind.

Inside-and-outside protection

LLCs can provide you with inside and outside protection. This means, when it is properly structured, you will be protected from your LLC's liabilities and your ownership interest in the LLC will be protected from your personal liabilities. To do this, you need to carefully plan whether your LLCs will be member-managed or manager-managed, and also which state they will be organized in. There are only a few states like Nevada and Wyoming that have laws which will allow you to benefit from outside protection.

Tax election for your LLCs

Your LLCs may be disregarded as an entity for tax purposes, whether solely owned by you or whether owned by both you and your spouse. You may elect for your LLCs to be taxed as partnerships instead as long as there are at least two owners of those LLCs. In that case, the LLCs will file a Form 1065 with the IRS and you will use those figures to generate Schedule K-1s which will be attached to your personal tax return when you file with the IRS.

Entity formalities

After you properly structure your LLCs and elect how they will be taxed, you will need to maintain their entity formalities. This includes using separate bank accounts for your LLCs, holding regular meetings, preparing meeting minutes, keeping accurate accounting and business records and so forth. You will do this to avoid an LLC creditor trying to "pierce the corporate veil," i.e., to destroy your LLC's inside protection, in order to get at your personal assets.

Use a management corporation

If you hire a manager to manage your investment property, the money you pay them will be a deductible expense to the LLC owner of your investment property. This will reduce your LLC's net income and leave you less money to pay yourself from your LLC's funds. However, if you are able to manage your own investment property LLCs, then you should use a management corporation to do so to maximize your control over the money you spend on property management services. Here are the basics of how our clients use management corporations.

Create a C corporation

We will create a C corporation for you, which is owned by you as the shareholder, to act as the manager of the real estate investments owned by your LLCs. A C corporation is different from an S corporation in the way it is taxed, which you may be somewhat familiar with.

Avoid paying yourself dividends from the C corporation

Most investors and their advisors assume that small business owners should always use an S corporation rather than a C corporation. This is to avoid the double taxation that occurs when a small business owner pays himself a distribution or dividend out of his C corporation. In that case the C corporation pays income tax and the shareholder pays capital gains tax on distributions paid to the shareholder from his C corporation, which are considered dividends.

If you pay yourself dividends out of your C corporation, then the common assumption about S corporations being better for you might be true, but Anderson Advisors does not advise its clients to pay dividends to themselves out of their C corporations. Instead, we help our clients plan on how they may spend all of the C corporation's money so that none of it is paid out to shareholders as dividends. When all of your C corporation's money is spent, then instead of losing all control over the money that you pay to a third-party property manager, you will retain control over the money that you pay to your management corporation and still receive the advantage of being able to expense the management fees to your LLCs.

Substance and documentation

You must be aware of and manage the following items to avoid trouble with the IRS when it comes to your management corporation. Your goal will be to create a bona fide management entity that is not a sham company created solely to bypass the tax laws.

The management fees your LLCs pay to your management corporation must be reasonable. The management fees must be comparable to, but not exactly the same as, the management fees your LLCs would have otherwise paid to a bona fide third-party manager in an arm's length transaction. That's legal jargon for: the management fees your management corporation is receiving from your LLCs must be similar to whatever an unrelated property management company entering into a genuine management contract with your LLCs would receive from them. In other words, your LLCs should be paying your management corporation market rates for management services.

You must have a bona fide business purpose for having a management corporation. Bona fide business purposes for using a management corporation include: limited liability protection; centralizing and simplifying the collection of rents from multiple landlord LLCs; minimizing accounting and bookkeeping costs; providing a true service that would otherwise be provided by third parties (your management corporation will do actual work, collecting the rents from your investment properties and performing other duties just like a third-party unrelated management company would do for your LLCs). Your management corporation cannot simply be a shell company that you run money through. It must perform actual services.

You do not want it to appear that tax reduction was your primary motivation in creating the management corporation structure. Your LLCs should enter into written contracts with your management corporation just like you would with any third party property manager. You must document the work your management corporation does for your LLCs by keeping detailed logs (e.g., date, description of work, time spent, etc.). As we discussed above with regard to your LLCs, your management corporation must also carefully maintain its entity formalities by keeping accurate accounting and business records, holding meetings and keeping minutes, maintaining separate bank accounts, etc.

In determining the management fees that your management corporation should receive, you should research rates for the management fees charged in your area for investment properties like yours and maintain copies of all of your research in case the IRS asks about it later. You must also keep and maintain good records as discussed above. Remember that the substance of the structure you create should be real and not a sham and that you must also keep good documentation for everything the management corporation does.

What's next?

This article covers just a few tax tips applicable to your investment properties. Using 1031 exchanges is another great strategy for managing the tax liabilities arising from your real estate investments. We talk about 1031 exchanges in our other articles. Let us help you maximize the potential tax advantages available to you.

Take advantage of over two decades worth of real estate, tax, and asset protection experience that only Anderson Advisors can provide. We will help you avoid mistakes, financial losses and the unintended consequences of trying to do it on your own. Contact us today for a consultation at 800-706-4741 visit us at AndersonAdvisors.com.

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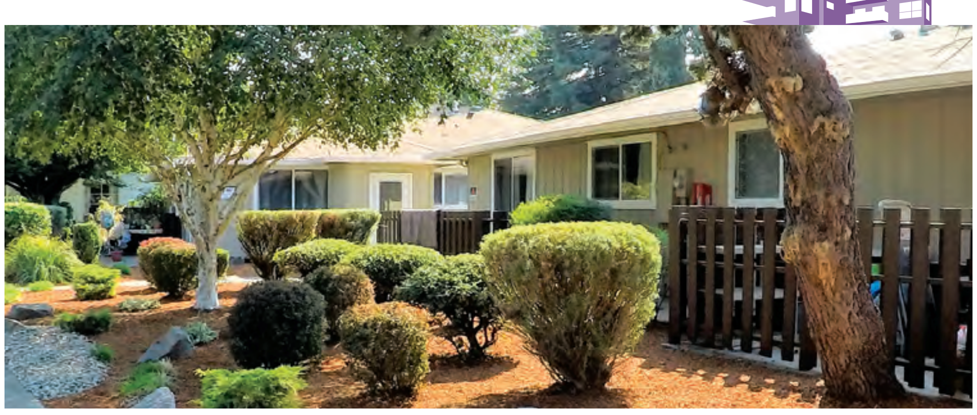

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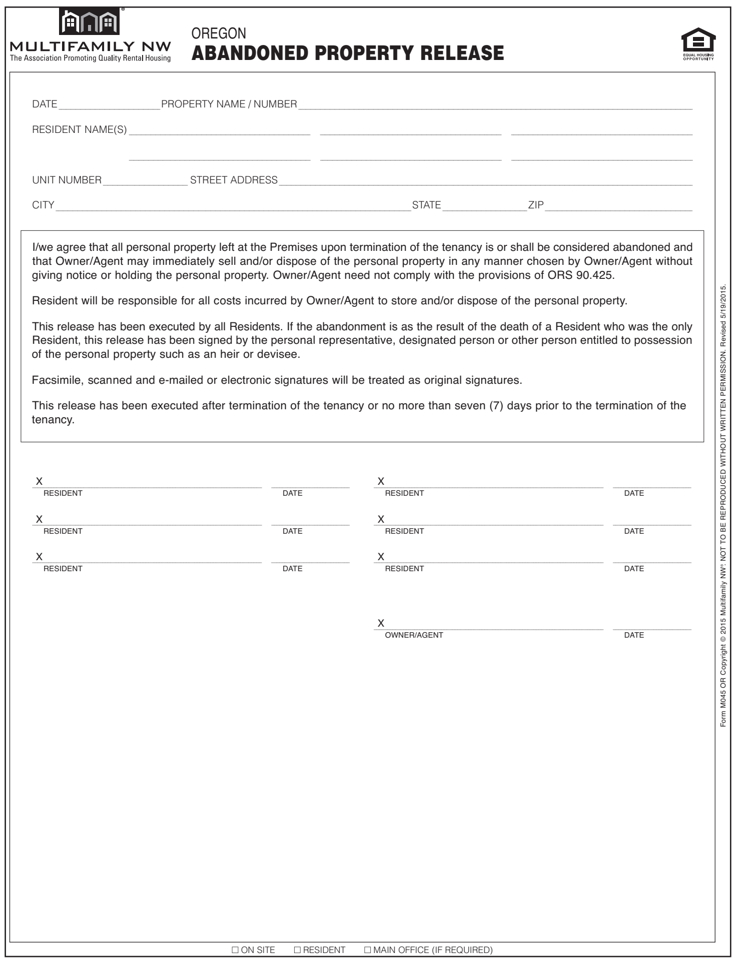
FORM OF THE MONTH

Abandoned Property Release – M045



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OREGON
ABANDONED PROPERTY RELEASE

DATE ______ PROPERTY NAME / NUMBER ______

RESIDENT NAME(S) ______

UNIT NUMBER ______ STREET ADDRESS ______

CITY ______ STATE ______ ZIP ______

I/we agree that all personal property left at the Premises upon termination of the tenancy is or shall be considered abandoned and that Owner/Agent may immediately sell and/or dispose of the personal property in any manner chosen by Owner/Agent without giving notice or holding the personal property. Owner/Agent need not comply with the provisions of ORS 90.425.

Resident will be responsible for all costs incurred by Owner/Agent to store and/or dispose of the personal property.

This release has been executed by all Residents. If the abandonment is as the result of the death of a Resident who was the only Resident, this release has been signed by the personal representative, designated person or other person entitled to possession of the personal property such as an heir or devisee.

Facsimile, scanned and e-mailed or electronic signatures will be treated as original signatures.

This release has been executed after termination of the tenancy or no more than seven (7) days prior to the termination of the tenancy.

X ______ RESIDENT ______ DATE X ______ RESIDENT ______ DATE

X ______ RESIDENT ______ DATE X ______ RESIDENT ______ DATE

X ______ RESIDENT ______ DATE X ______ RESIDENT ______ DATE

X ______ OWNER/AGENT ______ DATE

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This forms allows the landlord and tenant to mutually agree that any items left behind may be disposed of without the customary notice periods outlined in ORS 90.425. The earliest this release can be executed is seven (7) days prior to the termination of the tenancy.

The Multifamily NW Forms Collection is available immediately and electronically at www.RentalFormsCenter.com, via electronic subscription software through www.tenanttech.com & by mail or pick-up of printed triplicate forms at www.multifamilynw.org.

Multifamily NW Schedule

Date	Course	Time
JAN 9	HR ISSUES: HIRING INTERNAL APPLICANTS	12:00 PM - 1:00 PM
JAN 11	IT'S THE LAW: STARTING ON THE RIGHT FOOT	12:00 PM - 1:00 PM
JAN 17	STRENGTHENING FRONT LINE SKILLS FOR MAINTENANCE	9:00 AM - 12:00 PM
FEB 6	LANDLORD STUDY HALL: BEST PRACTICES & INDUSTRY STANDARDS	6:30 PM - 8:00 PM
FEB 7	LAW AND RULE REQUIRED COURSE (LARRC)	1:00 PM - 4:00 PM
FEB 8	IT'S THE LAW: PROTECTING YOUR ASSETS	12:00 PM - 1:00 PM
FEB 11	LANDLORD/TENANT PART II	1:00 PM - 5:00 PM
FEB 13	HR ISSUES: CREATIVE POSITIVE WORKPLACES	

Eugene Rents Decline Significantly Over Past Month

Apartment List

The January 2019 Eugene rent report shows Eugene rents have declined 0.4% over the past month, but have remained steady at 0.4% in comparison to the same time last year, according to Apartment List.

Currently, median rents in Eugene stand at $810 for a one-bedroom apartment and $1,080 for a two-bedroom.

This is the third straight month that the city has seen rent decreases after an increase in September. Eugene's year-over-year rent growth leads the state average of -1.9%, but trails the national average of 0.9%, according to Apartment List.

Corvallis rent trends were flat over the past month

Corvallis rents have remained flat over the past month, however, they have increased slightly by 1.1% year-over-year.

Currently, median rents in Corvallis stand at $820 for a one-bedroom apartment and $1,030 for a two-bedroom. Corvallis' year-over-year rent growth leads the state average of -1.9%, as well as the national average of 0.9%.

Salem rents declined significantly over the past month

Salem rents have declined 0.5% over the past month, but have remained steady at 0.3% in comparison to the same time last year.

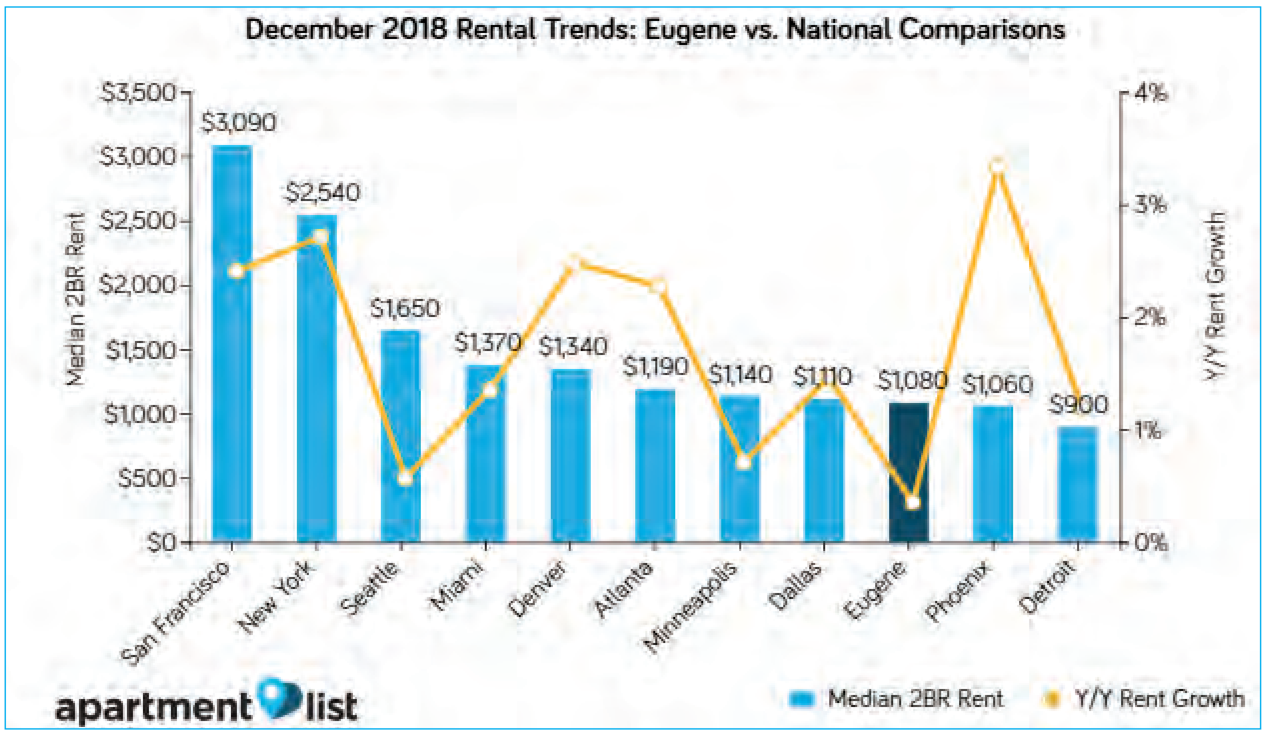
Currently, median rents in Salem stand at $810 for a one-bedroom apartment and $1,070 for a two-bedroom. This is the third straight month that the city has seen rent decreases after an increase in September. Salem's year-over-year rent growth leads the state average of -1.9%, but trails the national average of 0.9%.

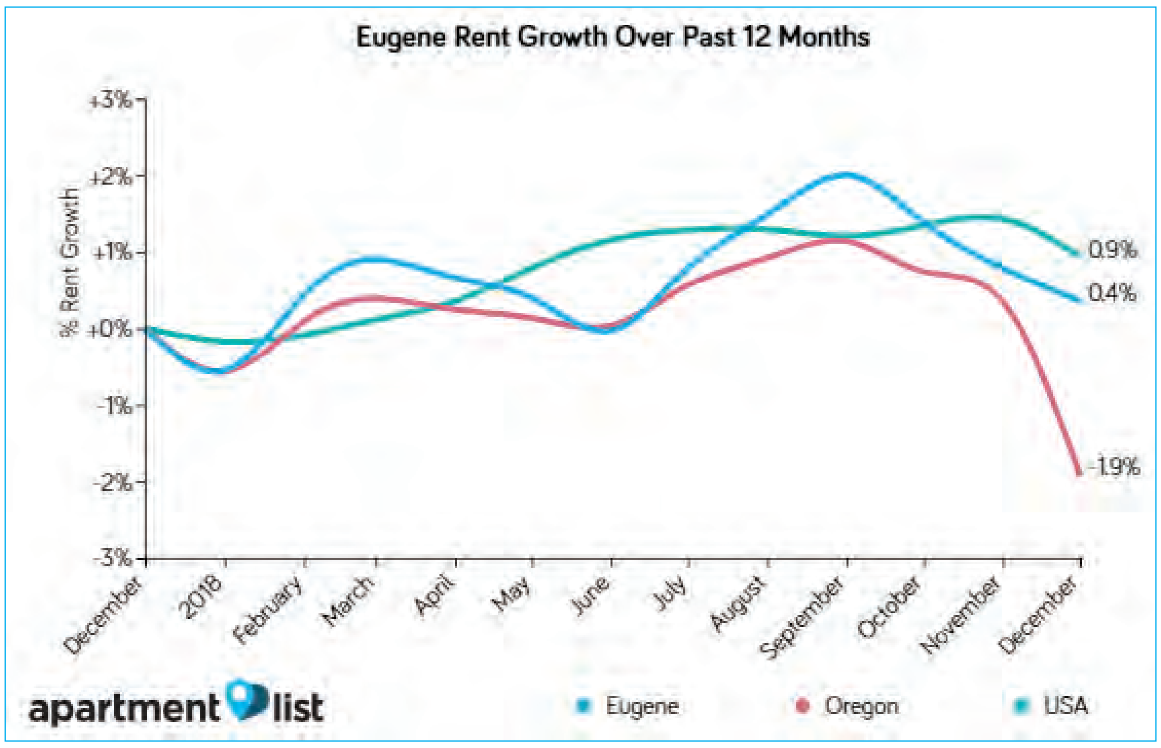
Rents rising across cities in Oregon

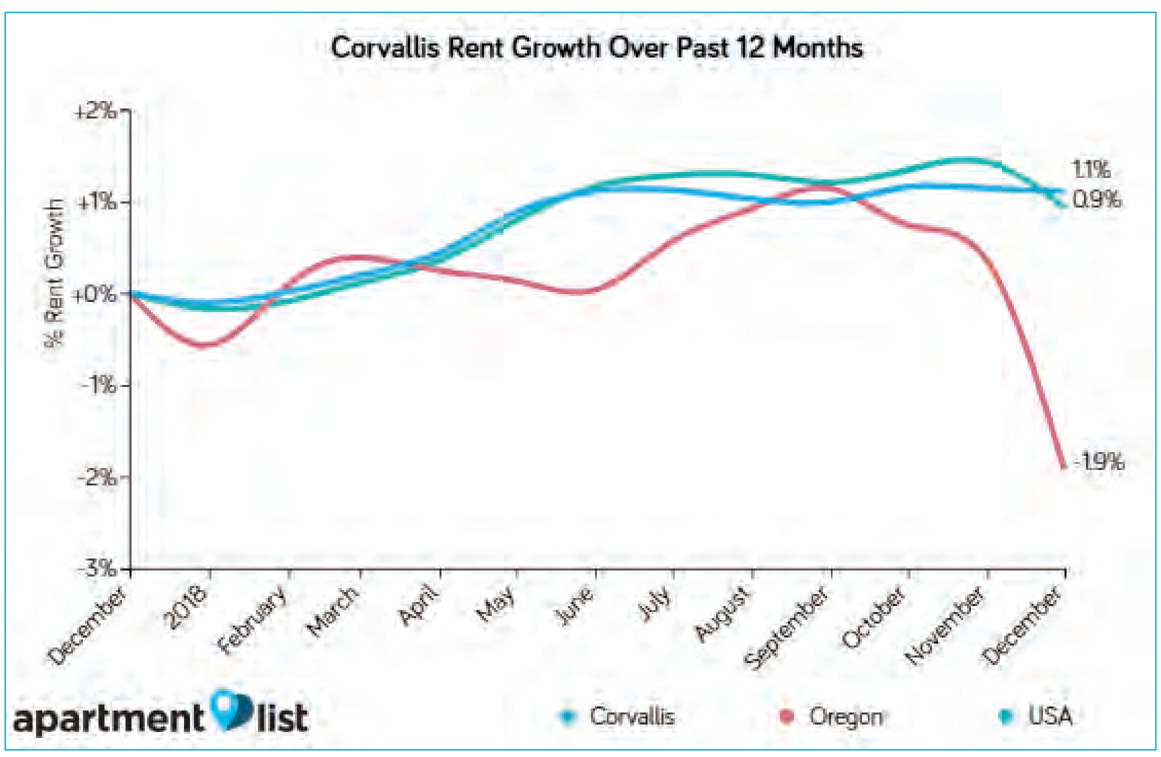
Throughout the past year, rents have remained steady in the city of Eugene, but other cities across the entire state have seen rents increase. Of the largest 10 cities that we have data for in Oregon, 7 of them have seen prices rise. The state as a whole logged rent growth of -1.9% over the past year. Here's a look at how rents compare across some of the largest cities in the state.

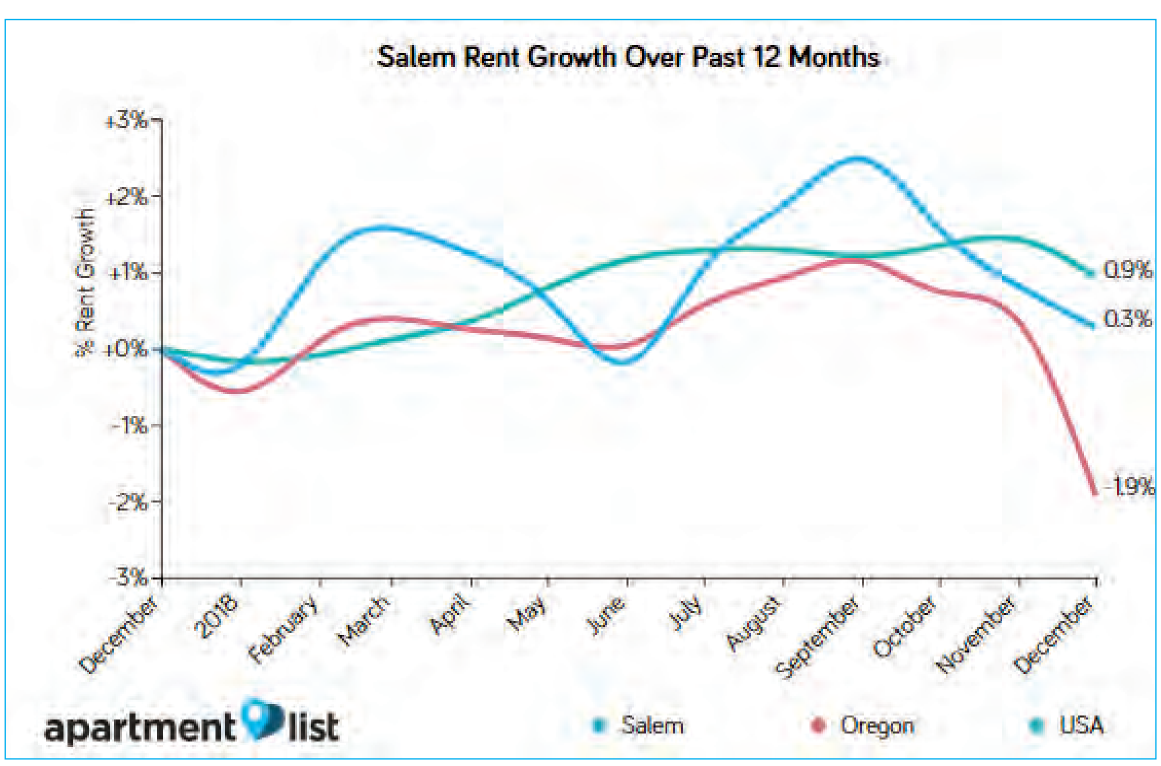
- Looking throughout the state, Hillsboro is the most expensive of all Oregon's major cities, with a median two-bedroom rent of $2,000; of the 10 largest cities in Oregon that we have data for, Lake Oswego, Gresham, and Portland, where two-bedrooms go for $1,780, $1,630, and $1,320, respectively, are the three major cities in the state to see rents fall year-over-year (-8.9%, -0.5%, and -0.2%).
- Beaverton, Springfield, and Corvallis have all experienced year-over-year growth above the state average (2.4%, 2.2%, and 1.1%, respectively).

Methodology: Apartment List is committed to making our rent estimates the best and most accurate available. To do this, we start with reliable median rent statistics from the Census Bureau, then extrapolate them forward to the current month using a growth rate calculated from our listing data. In doing so, we use a same-unit analysis similar to Case-Shiller's approach, comparing only units that are available across both time periods to provide an accurate picture of rent growth in cities









How To Avoid A Fair Housing Claim Over Source-of-Income Discrimination

By Ellen Clark

Many states and cities, including Seattle and the State of Washington, have laws against source-of-income discrimination, meaning a property owner cannot choose to reject an applicant based on where his income comes from as long as it is a lawful source.

Source-of-income discrimination has been documented by researchers, and advocates say it creates barriers for people struggling to find housing.

In Baltimore, the City Council is set to take up legislation that would make it illegal for property managers to discriminate against prospective residents because of how they would pay their rent.

This type of discrimination is known as "source-of-income" discrimination, and though not prohibited under federal fair housing law, it is prohibited by some state, city, and county laws. According to reports at least 12 states and numerous cities have similar legislation in place so it pays to check your local city and state laws on this issue. The states of Washington, Oregon, Utah and Colorado all have these types of laws.

Source-of-income discrimination is often directed at people whose lawful livelihoods come from sources other than a paycheck.

Examples of lawful sources of income include:

- Source-of-income discrimination may not be prohibited under federal fair housing law, however, it is prohibited by some state, city, and county laws.

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TRAINING TIP OF THE MONTH

- Housing Choice Vouchers (Section 8)
- Supplemental Security Income (SSI)
- Social Security
- Veterans benefits
- Alimony or child support payments
- Temporary Assistance for Needy Families (TANF)

What types of actions may be considered discrimination based on a source of income?

Here are some examples:

- Advertising that a person "must have a job" to rent an apartment.
- Requiring documentation, such as pay stubs, that are typically only available to people who are working.
- Advertisements that express limitations as to the source of income of potential residents, such as, "No Section 8" or "We do not take public assistance."
- Refusing to rent to a person who is receiving public benefits.
- Setting income requirements artificially high in order to exclude applicants who receive public benefits.
- Requiring co-signers or a larger security deposit because of an applicant's source of income.

If discrimination based on the source of income is prohibited in your state or locality, one of the most important things you can do to make sure you do not end up on the wrong side of a fair housing claim is to keep all employees well-informed.

- Staff members should refresh their fair housing knowledge at least annually and be aware that discrimination based on "source of income" is illegal.

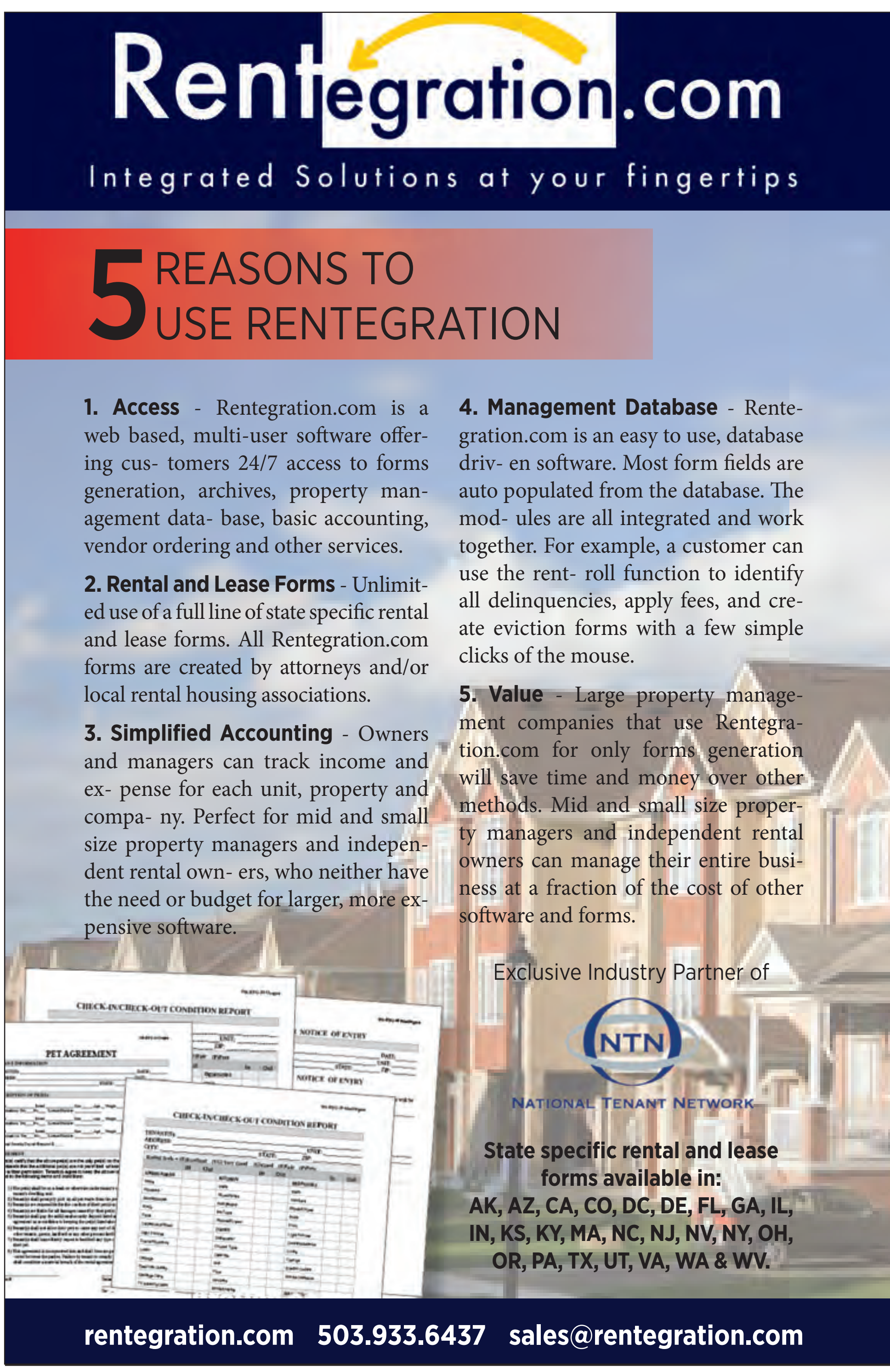
All staff members who come into contact with residents and prospective residents must be trained in fair-housing laws.

- All staff members should refresh their fair-housing knowledge at least annually and should be very clear that discrimination based on the source of income is illegal.
- Don't forget about vendors and contractors! Anyone who could possibly interact with your residents should be informed of your company's fair-housing policy and asked to abide by fair-housing laws.

It is important to remember that many states, cities, and municipalities have expanded fair-housing protection to include additional protected classes. In addition to the source of income, these may include characteristics such as ancestry, marital status, age, military status, and student status.

Even if your area does not include some or all of these additional protections, all people should be treated fairly and equally – as a housing provider, that's your responsibility!

Ellen Clark is the Director of Assessment at Grace Hill. Her work has spanned the entire learner lifecycle, from elementary school through professional education. She spent over 10 years working with K12 Inc.'s network of online charter schools, and later, at Kaplan Inc., she worked in the vocational education and job training divisions, improving online, blended and face-to-face training programs, and working directly with business leadership and trainers to improve learner outcomes and job performance. Ellen lives and works in Maryland, where she was born and raised. About Grace Hill: For nearly two decades, Grace Hill has been developing best-in-class online training courseware and administration solely for the Property Management Industry, designed to help people, teams and companies improve performance and reduce risk. Contact Grace Hill at 866.472.2344 to hear more.



6 Appealing Features for College-Age Renters

Continued from Page 1

your policy is flexible on the number of occupants one unit can have to maximize on renter interest.

3. Parking

If your property isn't centrally located near stores and a university, consider re-evaluating parking costs to ensure your college-age applicants can afford the extra expense. High parking costs might drive students from considering your property as a reasonable place to live.

4. Reputation

College-age renters review online sites such as Yelp.com and ReviewMyLandlord.com to get a sense of what to expect from the landlord. If you are receiving bad reviews on these sites, be sure to make changes in your business that will reflect you more positively in reviews.

5. Amenities

High-end features are not a necessity, but amenities such as laundry, gym, and a pool are all features that can sway college-age renters to picking your property over another. If your apartment complex has useful amenities, be sure to highlight these features on your website and other marketing channels to remain competitive in the market.

6. Smart Technology

Millennials and Generation Z are early adopters of smart apartment technology

and prefer renting in properties that have already adopted technologies. Technologies such as smart thermostat and lighting systems are among the top devices that are seen as valuable to renters. Invest in smart technology to draw in millennial renters, especially if you are in a competitive market.

Keepe is an on-demand maintenance solution for property managers and independent landlords. Keepe is available in the Greater Seattle area, Greater Phoenix area, San Francisco Bay area, Portland, San Diego and is coming soon to an area near you.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