

5 Ways to Attract Young,
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How to Pick Right Floor for Rentals

BY LILLIAN CONNORS



Choosing the best flooring for a rental property differs greatly from going with your personal preferences. It's very different from furnishing your own home.

Rental spaces face a lot more wear and tear, as many tenants don't take care of the flooring as the owner would. In addition, you've invested in the rental to make money, and the choice of the floor should follow the line. In short, an ideal rental flooring needs to be affordable, durable, and low-maintenance, but also easy to install and aesthetically pleasing.

AFFORDABILITY

The cost of a new floor depends on three factors – the cost of material, the cost of installation, and cost of maintenance. Just like with every kind of product, there are high-end and low-end versions of each type, but for the greatest part, the floors that lean toward the affordability end of the scale include tile, cork, wood tile, vinyl sheets, vinyl tile, laminate and linoleum.

MAINTENANCE

A floor that is easy to keep clean and

See 'Choosing' on Page 7



West, Southwest & South Will Lead 2019 Rent Growth

RENTAL HOUSING JOURNAL

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

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..."

See 'West' on Page 7

Oregon Senate Bill Would Set Rent-Control Limits on Landlords

RENTAL HOUSING JOURNAL



Oregon Gov. Kate Brown

A bill in the Oregon Senate, SB 608, would limit landlords to a 7 percent rent increase each year and essentially ban no-cause evictions after a year.

Oregon Governor Kate Brown (left) has signaled her support for the bill. Brown believes those ideas "are innovative and will give renters some peace of mind," spokeswoman Kate Kondayen told Oregon Public Broadcasting.

Powerful House and Senate leaders have lined up behind the bill which looks to pass in this legislative session.

"Speaker Tina Kotek (D-Portland) and Senator Ginny Burdick (D-Portland) have innovative proposals that will give renters some peace of mind. Oregon families are counting on us. They are counting on us so they don't have to make a choice between paying the rent and staying home with their newborn," the governor said.

House Speaker Kotek proposed in 2017 to eliminate no-cause evictions and lift the state's 1985 ban on rent control,

See 'Oregon' on Page 4

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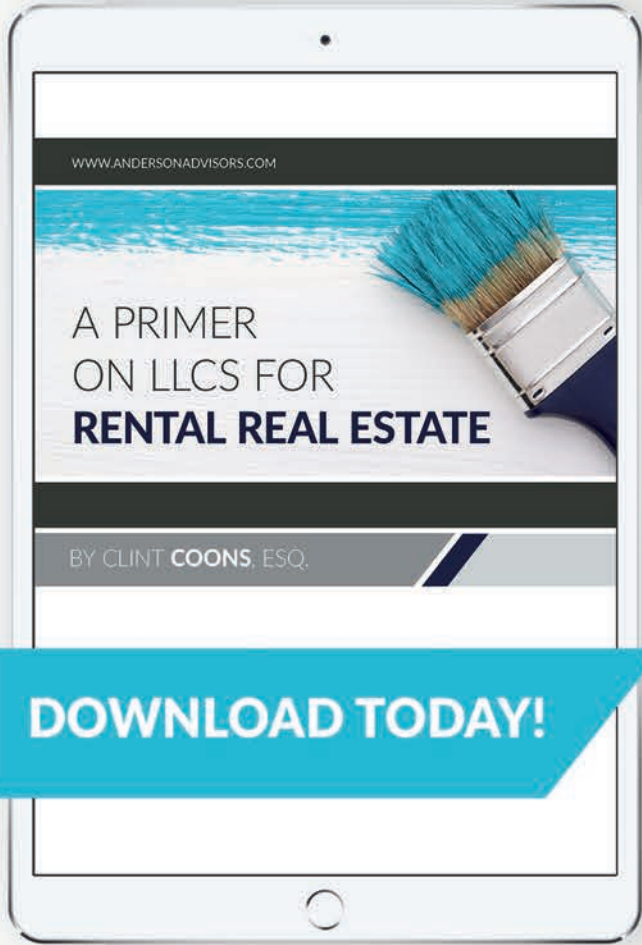






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- ☒ Order replacement window
- ☒ Check smoke detectors
- ☒ ~~Hire an attorney to make sure we're not overlooking anything important in our leases~~
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Oregon Lawmakers Propose Pet Rent Ban

RENTAL HOUSING JOURNAL

Saying it unfairly penalizes animal and pet owners, legislators in Oregon have introduced a bill to ban landlords from charging pet rent.

Three Oregon legislators—Representatives Rob Nosse (D-Portland), Karin Power (D-Milwaukie), and Tawna Sanchez (D-Portland)—have filed a bill that proposes to outlaw pet rent, according to The Oregonian’s Gordon Friedman, who first spotted the bill.

“I understand the importance of deposits to account for possible tenant pet damage,” Power told Willamette Week, “but pet rent unfairly increases a tenant’s cost to rent without any causal relationship to the impact that their pet may or may not have on the premises.

“Pet rent simply penalizes pet ownership by charging a premium to those tenants...”
- Rep. Karin Power

“Pet rent simply penalizes pet ownership by charging a premium to those tenants and can be exorbitant—more than a few hundred dollars a year.”

House Bill 2683 would prohibit landlords that allow pets from charging tenants additional rent or fees based on possession of pets.

The bill states a landlord may not increase the rent or charge to a tenant a one-time, monthly or other periodic amount based on the tenant’s possession of a pet.

If the bill passes it would “only apply



to rental agreements that are entered into, renewed or modified on or after the effective date.”

The bill defines rent as “any payment to be made to the landlord under the rental agreement, periodic or otherwise, in exchange for the right of a tenant [and any permitted pet] to occupy a dwelling unit to the exclusion of others and to use the premises.” “Rent” does not include

security deposits, fees or utility or service charges.

The bill also defines a security deposit as a “refundable payment or deposit of money, however designated, the primary function of which is to secure the performance of a rental agreement or any part of a rental agreement.” “Security deposit” does not include a fee.



5 Rental Features Preferred by Young Professionals

KEEPE

Demand from millennials and young professionals with higher incomes is a major driver in the current rental market. Rental properties can easily be redeveloped or rebranded to include target-market needs and amenities.

If your property wants to target young professionals, here are 5 emerging trends in rental features that appeal to young professionals:

1. EASY ACCESS TO CENTER-CITY JOBS

Easy travel to the main city center is a key factor for young professional renters. Short commutes to town centers and multiple transportation options can boost interest in your rental.

2. COMPETITIVE RENTAL PRICES

Young professionals are not very price-sensitive, but in a competitive market, it’s important to be sensitive to your competitors’ rates and take into account what other amenities they are offering that could capitalize on this renter market.

3.TRENDY AREA

City centers and areas with an abundance of new restaurants, bars and nightlife make for the best areas for millennials and young professionals. If your property is in an urban area, be sure to spotlight these areas in your marketing efforts.

4. SOCIAL AMENITIES

A fitness center, clubhouse or common spaces for socializing are very attractive to this demographic.

Young professionals are out and about working and networking most of the day, so smaller apartments will fit their needs perfectly well.

On the other hand, social amenities - areas in the property that can allow for entertaining and shared activity - become more valuable and necessary.

As for fitness centers, offering free classes that encourage group participation and socializing trends to draw in more young professionals.

5. BUSINESS CENTER

Similarly, renters are demanding a co-living environment where they can entertain but also work.

A common space for co-working and remote office work is an important element to this demographic.

Keepe is an on-demand maintenance solution for property managers and independent landlords. The company makes a network of hundreds of independent contractors and handymen available for maintenance projects at rental properties. 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. Learn more about Keepe at <https://www.keepe.com>

A Security Deposit Tale of Woe

BY HANK ROSSI

I recently had an owner come to me for help leasing his condo.

He said he could manage the tenant thereafter.

He seemed new to me to property management, so I asked him if he knew how to handle his recently departed tenant’s hefty security deposit.

He said he wasn’t sure, so I passed on a copy of the Florida Statutes regarding this situation, an accounting sheet to make it easy, and an FAQ.

Then I told him that the issue was time-sensitive and that if this was not dealt with properly, the tenant may be entitled to a full refund of deposit.

A week went by and I asked the owner if the deposit had been dealt with. He said he was waiting on more receipts from work.

I again stressed that he only had so much time to deal with the situation.

Well, you can guess what happened.

Due to holidays, and other excuses, the owner didn’t have all work completed with receipts until after the 30-day time limit had expired. In Florida, if you are going to make a claim against a tenant security deposit, you must do so within 30 days of the date the tenant vacated-no exceptions.

The owner received a letter from tenant’s attorney demanding a full refund of the deposit due to non-compliance with the law.

So the owner was forced to make a full refund. Instead of having the tenant funds to take care of tenant damage, the owner had to pay for all repairs himself.

Be smart and do the right thing and follow your state’s laws. If you don’t know for sure what the laws are in your area find out today!

WHOSE RESPONSIBILITY IS SECURITY?

Dear Landlord Hank: If a rental property has been burglarized, is it the landlord’s place to put up security cameras? - Joyce



Dear Landlady Joyce: It is the landlord’s responsibility to have reasonable security at your property.

Usually that means locking doors and windows. You do not have to put up security cameras or use a home security system, as that would be something the tenant could pay for if they want it.

I would have the damaged door or window, where burglars gained entry, repaired today, so your tenant feels safe.

Does your tenant have renters insurance to pay for stolen items?

It should be mentioned in your lease that you strongly urge tenants to have renters insurance.

At my apartment buildings I have the exterior well-lighted at night so tenants feel safe walking from their vehicles to their doors. Walkways and hallways are well-lighted as well.

If your place is a single-family home or duplex, you may want to make sure you have exterior lighting.

You could have a couple of flood lights on the corners of the property and on a motion detector.

But if tenants don’t keep the switch to that light on it won’t work, and that would be tenant responsibility.

Don’t be surprised if your tenant wants to move. Let them bring it up though.

They don’t have the right to break the lease, unless you were somehow negligent, but you may want to consider letting them out of the lease.

Do you have a neighborhood watch? It is a great idea. And, the Neighborhood Watch sign alone is a deterrent.

“Landlord Hank” Rossi started in real estate as a child watching his father take care of their family rentals in small-town Ohio. As he grew, Hank was occasionally his dad’s assistant. In the mid-’90s he decided to get into the rental business on his own, as a sideline. In 2001, Hank retired from his profession and only managed his own investments. A few years ago he and his sister started their own real estate brokerage, focusing on property management and leasing.

Renters Spend More for Studios Than 1BR

RENTAL HOUSING JOURNAL



Renting a typical studio apartment costs more each month than renting a typical one-bedroom home or apartment, according to a newly released HotPads analysis.

Across the United States, the median rent for a studio apartment is \$1,385 per month. The median rent for a one-bedroom rental is \$1,260 per month – about \$125 per month less.

Los Angeles has the biggest price difference between studio and one-bedroom rentals – the median rent for a studio in Los Angeles is \$3,800 per month, \$1,650 more than the median rent for a one-bedroom unit.

In San Francisco, the median rent for a studio apartment is about \$1,400 higher than for a one-bedroom.

WHY THE PRICE DIFFERENCE?

“Many renters looking to strike out on their own assume they’ll get a rent discount if they sacrifice the privacy of a bedroom,” said Joshua Clark, economist at HotPads, in a press release.

“But when it comes down to it, location can be more important than floor plan or size when it comes to saving on rent.

Renters determined to live in the heart of the city might still save by leasing a studio, but those looking for the best deal are likely better off searching for a slightly larger place farther from the middle of town,” Clark said.

One-bedrooms are typically 730 square feet, while studios are typically smaller, at 500 square feet. But the reason is location – in the metros analyzed, studios were typically a third of a mile closer to major job centers than one-bedroom rentals, and dense and desirable urban areas where studios are concentrated can yield higher rents.

ONE-BEDROOM UNITS REMAIN COMMON

One-bedroom units are more common overall, and locations range more broadly throughout a metro area and farther from a metro area’s core, where rents tend to be more affordable.

In Detroit, Atlanta, New Orleans and San Jose, a one-bedroom rental is typically more expensive than a studio apartment. Atlanta and Detroit renters can expect to spend \$100 more on a one-bedroom each month than they would on a studio, while renters in San Jose and New Orleans pay \$70 to \$75 more each month for a one-bedroom.

HotPads is a Zillow Group-owned apartment and home-search platform for renters in urban areas across the United States. For more information on the U.S. rental market, visit [HotPads.com](#).

Metropolitan Area	Studio Median Rent	Median Studio Size (Sq. Ft.)	One-Bedroom Median Rent	Median One-Bedroom Size (Sq. Ft.)	Price Difference ¹
United States	\$1,385	500	\$1,260	730	\$125
New York, NY	\$2,400	510	\$2,045	720	\$355
Los Angeles, CA	\$3,800	500	\$2,150	720	\$1,650
Chicago, IL	\$1,790	500	\$1,545	750	\$245
Dallas, TX	\$1,535	546	\$1,050	741	\$485
Philadelphia, PA	\$1,660	475	\$1,380	750	\$280
Houston, TX	\$1,655	576	\$955	755	\$700
Washington, D.C.	\$2,055	494	\$1,800	735	\$255
Miami, FL	\$2,200	550	\$1,430	763	\$770
Atlanta, GA	\$1,285	656	\$1,385	777	-\$100
Boston, MA	\$2,305	473	\$1,915	696	\$390
San Francisco, CA	\$3,920	450	\$2,515	709	\$1,405
Detroit, MI	\$1,010	600	\$1,110	708	-\$100
Riverside, CA	\$1,410	450	\$1,280	715	\$130
Phoenix, AZ	\$1,510	470	\$1,135	725	\$375
Seattle, WA	\$2,000	450	\$1,770	680	\$230
Minneapolis, MN	\$1,580	516	\$1,280	736	\$300
San Diego, CA	\$2,260	470	\$1,865	668	\$395
St. Louis, MO	\$1,085	550	\$895	731	\$190
Tampa, FL	\$1,470	484	\$1,115	725	\$355
Baltimore, MD	\$1,745	510	\$1,380	754	\$365
Denver, CO	\$2,045	459	\$1,390	711	\$655
Portland, OR	\$1,790	500	\$1,580	675	\$210
Charlotte, NC	\$1,290	627	\$1,125	750	\$165
Sacramento, CA	\$1,885	500	\$1,465	700	\$420
San Antonio, TX	\$1,510	505	\$875	707	\$635
Orlando, FL	\$1,600	612	\$985	732	\$615
Cincinnati, OH	\$1,130	525	\$905	700	\$225
Cleveland, OH	\$1,345	570	\$945	700	\$400
Kansas City, MO	\$1,360	500	\$865	700	\$495
Las Vegas, NV	\$1,455	550	\$990	744	\$465
Columbus, OH	\$1,180	500	\$985	708	\$195
Indianapolis, IN	\$1,245	522	\$885	725	\$360
San Jose, CA	\$2,565	460	\$2,635	715	-\$70
Austin, TX	\$1,740	450	\$1,365	722	\$375
Virginia Beach, VA	\$1,280	555	\$1,090	710	\$190
Nashville, TN	\$1,415	612	\$1,250	726	\$165
Providence, RI	\$1,835	600	\$1,365	730	\$470
Milwaukee, WI	\$1,815	500	\$1,205	728	\$610
Jacksonville, FL	\$1,755	540	\$985	780	\$770
Memphis, TN	\$1,115	550	\$890	759	\$225
Oklahoma City, OK	\$1,125	600	\$720	720	\$405
Louisville, KY	\$1,075	550	\$980	890	\$95
Richmond, VA	\$1,255	545	\$1,090	700	\$165
New Orleans, LA	\$1,455	527	\$1,530	700	-\$75
Buffalo, NY	\$1,180	600	\$1,020	750	\$160
Raleigh, NC	\$1,495	629	\$955	760	\$540
Birmingham, AL	\$1,215	600	\$840	728	\$375
Salt Lake City, UT	\$1,505	500	\$1,250	683	\$255

Oregon Bill Would Set Rent-Control Limits

Continued from Page 1

allowing cities to create their own rent control policies. That effort failed in the Senate after passing in the House.

“We need to make progress here,” Kotek told OregonLive. “So we needed to have a bill that could get support in the Senate.”

Portland Mayor Ted Wheeler has endorsed the concept of the bill but said he still has some questions about various aspects of the bill, including how it will affect affordable housing. balance. He will reserve his final judgement until he sees the final version.

OREGON SENATE BILL 608

“Just-cause [evictions] and rent control need to go hand-in-hand for either to be effective.”
–Nicole B. Montojo, housing research analyst, UC Berkeley

- 1) Prohibits a landlord from terminating month-to-month tenancy without cause after 12 months of occupancy. Provides exception for certain tenancies on building or lot used by landlord as residence.
- 2) Allows a landlord to terminate tenancy with 90 days’ written notice and payment of one month’s rent under certain conditions. Exempts landlord managing four or fewer units from payment of one month’s rent.
- 3) Provides that fixed term tenancy

- becomes month-to-month tenancy upon ending date if not renewed or terminated.
- 4) Allows landlord to not renew fixed-term tenancy if tenant receives three lease violation warnings within 12 months during term and landlord gives 90 days’ notice.
- 5) Limits rent increases for residential tenancies to one per year.
- 6) Limits maximum annual rent increase to seven percent above annual change in consumer price index.

- 7) Requires Oregon Department of Administrative Services to publish maximum annual rent increase percentage.
- “Just-cause [evictions] and rent control need to go hand and hand for either to be effective,” Nicole B. Montojo, a housing research analyst at the University of California, Berkeley, told Willamette Week.
- Montojo explained: A landlord subject to rent control but not to restrictions on evictions could kick a tenant out for no reason and raise the rent. “If you had a just-cause [bill] but no rent control, the landlord could just raise the rent and force someone out.”

What To Expect From Millennial Renters In 2019

HOLLY WELLES

A landlord’s ability to adapt has a substantial impact on their success. Potential tenants will always choose properties that align with their interests and values, and as these interests and values change, year after year, landlords need to remain aware of shifting trends to capitalize on them.

This fact is especially true of the millennial demographic. Projections show that millennials will soon surpass baby boomers as the nation’s largest living adult population, making them an even higher priority for landlords. So what can these landlords expect from millennial renters in 2019?

Let’s consider three trends that will shape the way landlords appeal to millennials.

1. SMART-HOME TECHNOLOGY

Millennial renters are familiar with the range of smart-home technology available on the market today. Many of them are interested in the benefits of smart thermostats, smart lighting, smart security systems and other products that provide convenience and energy efficiency. Landlords see the appeal as well.

For example, residents can save as much as 10 percent per year on heating and cooling by turning the thermostat back seven to 10 degrees from its average setting for eight hours a day. A smart thermostat allows for this kind of regulation without input, earning considerable energy savings for a rental.

While it’s often unrealistic for landlords to purchase smart lighting systems for every unit in an apartment complex, they can invest in smaller — though no less substantial — changes, like smart security. A wireless camera system allows landlords a more extensive view of their property, and they impress upon tenants a sense of safety and security.

Tech-savvy landlords who integrate smart-home devices into their properties also enjoy a higher profit. A survey from Wakefield Research found that 86 percent of millennials are willing to pay more for a rental property if it features smart-home technology. Both landlords and tenants see the value in these products.

2. SHIFT TO NEW LIFE STAGES

Millennials are growing older, and as they settle down and have children, finding properties with family-friendly features becomes a higher priority for them. While more urban rental markets



will largely miss this trend, smaller communities may see more tenants who are starting to raise families while paying rent.

Sure, home ownership becomes much more popular at this stage in life. But research shows that millennials are entering this stage later than generations in the past, and their first children are those most likely to live in rented housing. Buying a house takes a lot of capital, and renting still makes a lot of sense for some young families.

Landlords who are located in more suburban areas can benefit from understanding a young renting family’s needs. These landlords can market elements of the surrounding area — schools and parks, for example. A space for children to play and explore catches the attention of new families, and they’ll gravitate toward properties where these features are within walking distance. Accessibility is crucial.

More widely, millennials are also searching for rentals where their pets are welcome. Many of them have a furry family member, and they don’t want to have to pass over the perfect property just because the landlord doesn’t allow cats and dogs. Landlords who prohibit pets should consider an adjustment in their policies.

In short, landlords need to adjust their perception of the average millennial. Depending on your location, you can

adjust your listings and marketing to attract the interest of households with small children and pets. This can set you apart in a market that largely caters to tenants with fewer obligations.

3.ECO-CONSCIOUS LIFESTYLE

Now more than ever, millennials are aware of their impact on the planet. In the face of fluctuating temperatures, unseasonable weather and more frequent natural disasters, many have taken it upon themselves to adopt an eco-conscious lifestyle. Sustainability and environmental conservation are significant considerations.

Millennials want to rent from a landlord

who shares their values. Between a progressive, eco-friendly landlord and one who hasn’t made an effort to improve their buildings, most young tenants will choose the former. This decision not only lessens their carbon footprint, but it can save money on monthly utilities.

Landlords can appeal to these young tenants in a number of different ways, such as by installing smart-home technology like the energy-efficient devices mentioned above. They can make smaller changes too, like fixing low-flow attachments to faucets and shower heads, as a comparatively inexpensive alternative.

However landlords choose to address this trend, it’s essential that they make a point to advertise their property’s eco-friendly features. Whether it’s something as simple as a set of new lightbulbs or as complex and costly as solar panels, potential tenants are interested to know how their living space aligns with their belief system.

LANDLORDS MUST BE AWARE & ADAPT

Landlords need to at least be aware of trends to sustain interest in their properties. To attract millennial renters in 2019, they have to appeal to their desires for smart-home technology, their interest in family-friendly features and their commitment to an eco-conscious lifestyle.

As the priorities of these millennials continue to shift, landlords and property managers can benefit from adapting to meet their needs.

Holly Welles writes about real estate market trends from a millennial perspective. She is the editor behind The Estate Update, a residential real estate blog, and keeps up with the industry on Twitter @HollyAWelles.

Young Adults and Retirees Choose Apartments

RENTAL HOUSING JOURNAL

A new report analyzing the market shows that the multifamily market cycle is continuing strong as young adults and retirees choose to live in apartments.

The strong job growth plus the choice to live in apartments, Yardi Matrix says in U.S. Multifamily Outlook for Winter 2019, means “2019 should be another good year for the multifamily industry,” despite the fading impact of the 2017 tax reform and potential trade disruptions.

“Fresh off another year marked by steady improvement, the rental sector looks to extend what is already a prolonged market cycle,” the report says.

“With year-over-year growth crossing the 3.0% mark nationally in 2018—slightly above initial expectations—the multifamily sector showed that it still has some legs going into 2019. We expect rents to continue to rise in 2019, at a rate of 2.8%, marking another year of consistent improvement. “The market is underpinned by strong demand based on household formation that tops one million annually and positive employment growth. The number of young adult households is continuing to rise, families are remaining renters longer than they did in the past, and some retirees that sell homes with expensive property tax burdens are turning into renters,” the Yardi report says.

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Slow Down Decision-Making to Avoid Showing Bias

BY ELLEN CLARK

Shortcuts can be based on social norms and stereotypes, which can lead us to form quick opinions that may not be accurate.

Subconscious bias is a phenomenon that affects almost everyone's decision-making processes and is something we all have to some degree, although we may not be aware of it.

How Does Subconscious Bias Work?

Our past experiences affect the decisions we make, and we tend to create “mental shortcuts” to help us process new information.

Unfortunately, these shortcuts can be based on social norms and stereotypes, which can lead us to form a quick opinion about a situation or a person without having enough information to form that opinion.

Subconscious biases can lead us to make incorrect assumptions based on flawed logic, stereotypes, and poor interpretations of data. These biases can be damaging in day-to-day interactions with others.

Fighting these biases requires first

grace hill

TRAINING TIP OF THE MONTH

acknowledging that they exist and then employing purposeful strategies to overcome them. Here are some tips.

4 STEPS TO AVOID UNCONCIOUS BIAS

Perspective-taking: Putting yourself in another person's shoes and focusing on how his or her experience in a situation may be different from your own may help you recognize biases you didn't even know you had. When you can, before you make a decision, try to “walk a mile in the other person's shoes” or imagine the world from their vantage point.

Creating processes: Because unconscious biases happen at lightning speed, overcoming them can be helped by slowing down our decision-making. For example, next time you are about to tell a joke or rib someone, ask yourself, “How would I feel if someone told a joke

like that about me, or about something important to me, like my race, religion, or physical appearance?”

Creating an inclusive environment: Think about new ways to engage, collaborate, and step out from your usual group at work. Share ideas or challenges with members of other teams—you may tap into expertise you didn't realize was there. If you can, leave your desk and try working in a different area for a few hours. This change of perspective may lead you to interact with people you otherwise wouldn't.

Recognizing assumptions: Think of those teen movies where the shy guy doesn't ask the girl out because he thinks she'll say no. When he finally does, she says yes—and asks what took so long? Next time you find yourself making an assumption about someone, stop yourself. Ask the person the question so they can answer for themselves. Even if you confirm your assumption, you now have information that can help in future interactions.

SUMMARY

Stepping out from your usual group at work may provide a new perspective and lead you to interact with people you

otherwise wouldn't.

The topics of inclusion and diversity can seem overwhelming. But the more aware we are of our biases, and how important it is to look outside of our “group,” the more we can consciously challenge our decisions and help improve our work environment.

Remember, you are part of a larger team, and you can't solve the inclusion problem all on your own. You do, however, play a part in minimizing the impact of biases and embracing the benefits of a diverse, and inclusive workforce.

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 more than 10 years working with K12 Inc.'s network of online charter schools – measuring learning, developing learning improvement plans using evidence-based strategies, and conducting learning studies. 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.

Efficient HVAC Systems For Multifamily Homes

KEEPE

The type of heating, ventilation and air-conditioning (HVAC) system that you install in your multifamily property is an important decision that will have long-term implications.

There are several options, depending on factors such as the size of the property and your energy-efficiency needs. Also do your tenants respond better to a centralized system? Or a decentralized system that gives them individual-unit control?

Consider the following centralized and decentralized HVAC systems that offer both heating and cooling as you update or begin your HVAC development.

CENTRALIZED VS. DECENTRALIZED HVAC UNITS

Both centralized and decentralized HVAC systems provide key elements that aid multifamily property management. HVAC systems are often easy to maintain, give tenants in-unit control that maximizes comfort, and allow for flexibility when handling peak demand.

CENTRALIZED HVAC SYSTEMS



Centralized HVAC systems are supported from a central location such as a mechanical room in the basement of the building. Centralized systems tend to run more efficiently than decentralized HVAC systems.

On the other hand, installation costs run higher, which make this ideal for a larger property that would be considered mid-rise or high-rise.

Most common types of centralized HVAC systems:

1. Four-pipe systems: This system includes four insulated pipes, two supply and two return lines. One is set to chilled water while the other is dedicated to hot. The pipes run to air handlers, which use the needed water to change the air temperature. The air handlers can be kept in mechanical rooms or in spaces above the ceiling. These systems are expensive to install, but run efficiently.

2. Geothermal systems: Geothermal systems are one of the most efficient types of HVAC systems. This rental heating-and-cooling system transfers heat from the ground. The system relies on heat transfers between the air and the ground to provide heating and cooling to units.

Geothermal heat pumps are considered a form of high-efficiency heat pump. Although the upfront costs are high, geothermal HVAC systems can cut utility bills by 30 to 70 percent.

DECENTRALIZED HVAC SYSTEMS

Decentralized HVAC systems are compartmentalized, meaning that each unit in the building receives separate heating and cooling. Decentralized systems are more cost-effective to install, but most lack maximum efficiency.

Most common types of decentralized HVAC systems:

1. Packaged thermal air conditioner: This HVAC option is a self-contained heating-and-air-conditioning system. PTCA's are designed to go through a wall, having vents and heat sinks both inside and outside the building, requiring comprehensive installation. This forced-air system unit tends to have a shorter life cycle, and is not very efficient when compared to alternatives.

2. Self-contained systems: These systems are forced-air systems that deliver heating and cooling to individual units. These packaged systems are installed in each unit, allowing easy access in cases where HVAC services are required. In addition to being energy-efficient, these systems are easier and less expensive to install and convenient for properties with a smaller unit capacity.

In addition to a high-effect HVAC system, other factors in your property — such as sealing heating and cooling ductwork — can instantly optimize a system.

Smart control sensors are also a great high-tech tool to monitor HVAC performance and maintenance needs that could help you optimize your HVAC performance.

Keepe is an on-demand maintenance solution for property managers and independent landlords. The company makes a network of hundreds of independent contractors and handymen available for maintenance projects at rental properties. 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. Learn more about Keepe at <https://www.keepe.com>.



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West, SW, South to Lead '19 Rent Growth

Continued from Page 1

remain vigorous in 2019 and beyond,” YardiMatrix says in the report (see chart at right).

Chief among those reasons is 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 TREND SIMILAR TO HOTELS

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.

THE FINANCIAL MARKET VOLATILITY ISSUE

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,

Metros	2019 Rent Forecast % Change	YoY Change December 2018
National–All Markets	2.8%	3.2%
Sacramento	6.5%	4.4%
Tacoma	5.8%	4.6%
Salt Lake City	4.6%	4.5%
Inland Empire	4.5%	5.5%
Dallas	4.3%	2.4%
Orlando	4.0%	4.4%
Las Vegas	4.0%	7.3%
Colorado Springs	4.0%	2.4%
Seattle	4.0%	2.9%
Los Angeles	4.0%	4.2%
Phoenix	3.9%	6.5%
Tucson	3.7%	4.4%
Twin Cities	3.6%	3.3%
Columbus	3.6%	2.8%
Orange County	3.5%	2.2%
White Plains	3.5%	2.7%
Northern New Jersey	3.5%	1.9%
San Diego	3.4%	4.5%
Raleigh	3.4%	3.0%
Denver	3.4%	3.3%
Atlanta	3.3%	5.3%
Jacksonville	3.3%	5.5%
Tampa–St. Petersburg	3.3%	3.1%
Indianapolis	3.2%	3.1%
Long Island	3.2%	2.6%

Source: Yardi Matrix

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. About Yardi: The data presented in this outlook is provided by Yardi Matrix. To learn more, call them at 480.663.1149.

Choosing Right Flooring for Your Properties

Continued from Page 1

good-looking is the one that doesn’t need regular maintenance, such as waxing, oiling, or buffing.

This is an important consideration for a rental property, as there are tenants who completely forgo regular maintenance. In addition, maintenance often requires that all furniture is removed from the room, which means the best time to do it is between tenants, which increases your workload at tenant turnovers. As the ease of maintenance is concerned, the list goes like this: engineered hardwood, cork, vinyl sheets, vinyl tile, laminate and linoleum.

AESTHETICS

Naturally, your primary goal is to rent your unit easily, so the aesthetic aspect of your floor needs to go hand in hand with the affordability and ease of maintenance.

For a more cohesive, upscale look, it’s always recommended to go with the same flooring throughout the unit, except the bathroom and the kitchen, as these rooms require water-resistant flooring. In addition, having the same flooring in the entire apartment helps it look bigger and more up-to-date.

On the aesthetics side, the winners are vinyl tile, laminate and linoleum. Let’s look into each option separately.

VINYL FLOORING

For many landlords, vinyl is an absolute favorite, not only because it comes in tile, planks or sheets, but also due to the fact that it resembles raw materials. Also, vinyl floors are highly water-resistant, which makes them suitable for kitchens as well.

Another bonus is the fact that it doesn’t require prepared subflooring, which makes the installation easier. If you decide to go with contemporary vinyl planks, you’ll be surprised by the amazing range of natural looks of wood, stone and ceramics, now made possible with 3D printing techniques.

WOOD LAMINATE

Another affordable option, wood laminate is easy and quick to install. Unlike vinyl, however, it’s best that you apply a tough finish layer to protect the floor from fading, staining or premature wear from traffic.

As a cost-effective hardwood alternative, laminate floors are an ideal option for landlords on a budget who believe in the undisputable charm of wood floors.

LINOLEUM

From its invention in the mid-1800s to the early 1950s, linoleum was among the most popular flooring materials in the world. This naturally sourced material has anti-static properties that prevent dust particles from sticking to its surface, while its anti-microbial properties make it a popular choice for kitchens and kids’ rooms. Although early forms used to be much more brittle, manufacturing processes (along with watertight installation) have made this durable material popular again. On the aesthetic side, its hues and patterns extend down through the wear layer, so there is no risk of fading or discoloring.

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