

Deposit Alternatives
Drive More Leases

Page 7

Water-Intrusion Problems
and How to Avoid Disaster

Page 10

Mystery Maintenance Call:
Hornets in My Rental!

Page 23

Mailed Monthly To Puget Sound Apartment Owners, Property Managers & Maintenance Personnel
Published in association with Washington Association, IREM & Washington Multifamily Housing Association



5 Amenities Friendly to Tenants for Raising Your Profits

By HOLLY WELLES

Tenant-friendly amenities, those that attract and keep high-paying tenants, are a must in today’s rental housing world – but some features cost so much to add that it’s difficult to recoup your investment.

Fortunately, there are some attractive elements you can include in your rentals that won’t cost a fortune.

In recent years, the cost to rent an unfurnished apartment increased by about 50 percent over a 10-year period. In some big cities such as New York, nearly half a person’s salary goes to paying rent.

Sure, high prices are good for landlords. However, since renters are paying so much, they expect a lot in return. Discover tenant-friendly amenities that will attract new renters and secure higher rent rates.

See ‘Tenant’ on Page 17

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City Council Member Wants Rent Control Throughout Seattle

RENTAL HOUSING JOURNAL

Seattle City Council Member Kshama Sawant recently held a special city council committee meeting to formally present



Kshama Sawant

her plan and ordinance for rent control in Seattle. Sawant formally unveiled her proposed ordinance, which states, “Seattle faces an affordable-housing and homelessness crisis as rising rents have forced thousands of Seattle renters out of their homes, neighborhoods and the city.

“Between 2010 and 2018, average rents in Seattle rose 69 percent while inflation for urban wage earners in Seattle rose only 20.3 percent,” the ordinance states.

The proposed ordinance says the “maximum annual rent increase shall be a percentage equal to the rate of inflation,” for urban wage earners, which was 3.4% last year in the greater Seattle area, according to the Bureau of Labor Statistics, and according to published reports.

Washington state law currently prohibits rent control.

Sawant said her legislation, if passed, wouldn’t take effect until that ban is repealed. The full city council likely won’t take up the matter until December, after budget negotiations have ended.

The Rental Housing Association of

Washington has suggested setting up a community fund to offer rental assistance for people in need.

The association says that rent controls discourage new housing construction during periods of shortage by distorting the market signals needed to maintain equilibrium in the marketplace.

Sawant told the Capitol Hill Seattle Blog that she was prepared for a hard fight over rent control. “It’s going to be hard, it’s not going to be easy,” she said. She expects “some vicious opposition. We have to prepare ourselves for that.”

Sawant pointed to supporters of rent control, especially small landlords, who she says are supporters “because they don’t gouge their renters,” according to the Capitol Hill Seattle Blog.

Seattle Rents Continue Up Ninth Month

APARTMENT LIST

Seattle rents increased again in September, marking the ninth straight month that the city has seen rent increases after a decline in December of last year, according to the September report from Apartment List.

Over the past month, Seattle rents have increased 0.2 percent, and have increased slightly by 1.4 percent in comparison to the same time last year.

Currently, median rents in Seattle stand at \$1,364 for a one-bedroom apartment and \$1,698 for a two-bedroom. Seattle’s year-over-year rent growth lags the state average of 1.7 percent, but is in line with the national average of 1.4 percent.

Throughout the past year, rent increases have been occurring across the entire Seattle metro.

Of the largest 10 cities that Apartment List has data for in the Seattle metro, all of them have seen prices rise.

Here’s a look at how rents compare across

See ‘Seattle’ on Page 8



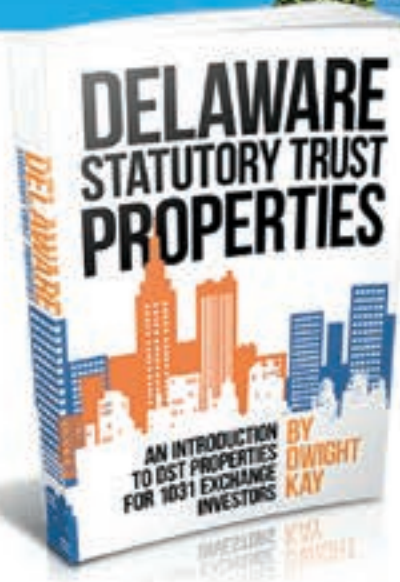
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Kay Properties Real Estate Offering Goes Full Cycle on Behalf of Investors

By Kay Properties and Investments, LLC

Kay Properties and Investments is pleased to announce that one of their joint venture private placement real estate offerings has gone full cycle. The offering consisted of an opportunity to participate in an Absolute Triple Net Leased (NNN) hospital in the Kansas City metro area. The offering generated a 22.27% return on investment (ROI)* in approximately one year and was made available to accredited investors under

Regulation D Rule 506(c) at \$25,000 minimum investments. Dwight Kay, CEO and Founder of Kay Properties commented, “We are extremely pleased with the opportunity to provide these returns for our investors in such a short time period and look forward to continuing to provide future real estate investments for those in 1031 exchanges as well as direct cash investors.” * Past performance does not guarantee or indicate the likelihood of future results. Diversification does not guarantee profits or protect against losses. All real estate investments provide no guarantees

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Economic Impact from Multifamily is Significant

RENTAL HOUSING JOURNAL

Apartments and residents in Washington State contribute \$74.7 billion and support 302,000 jobs, while Oregon apartments and their residents contribute \$38.7 billion each year to the state economy and support 218,000 jobs, according to a new Hoyt Advisory Council study.

Washington needs to build 10,000 new apartment homes each year to meet demand, the study says. Apartment construction contributes \$4.2 billion to Washington’s economy annually, creating 16,000 jobs.

In addition, the study says Oregon needs to build 4,000 new apartment homes each year to meet demand. Apartment construction contributes \$1.8 billion to Oregon’s economy annually, creating 10,000 jobs.

Overall, apartments contribute \$3.4 trillion to the U.S. economy and support 17.5 million jobs, according to the report.

The Hoyt Advisory Study was commissioned by the National Apartment Association (NAA) and National Multifamily Housing Council (NMHC).

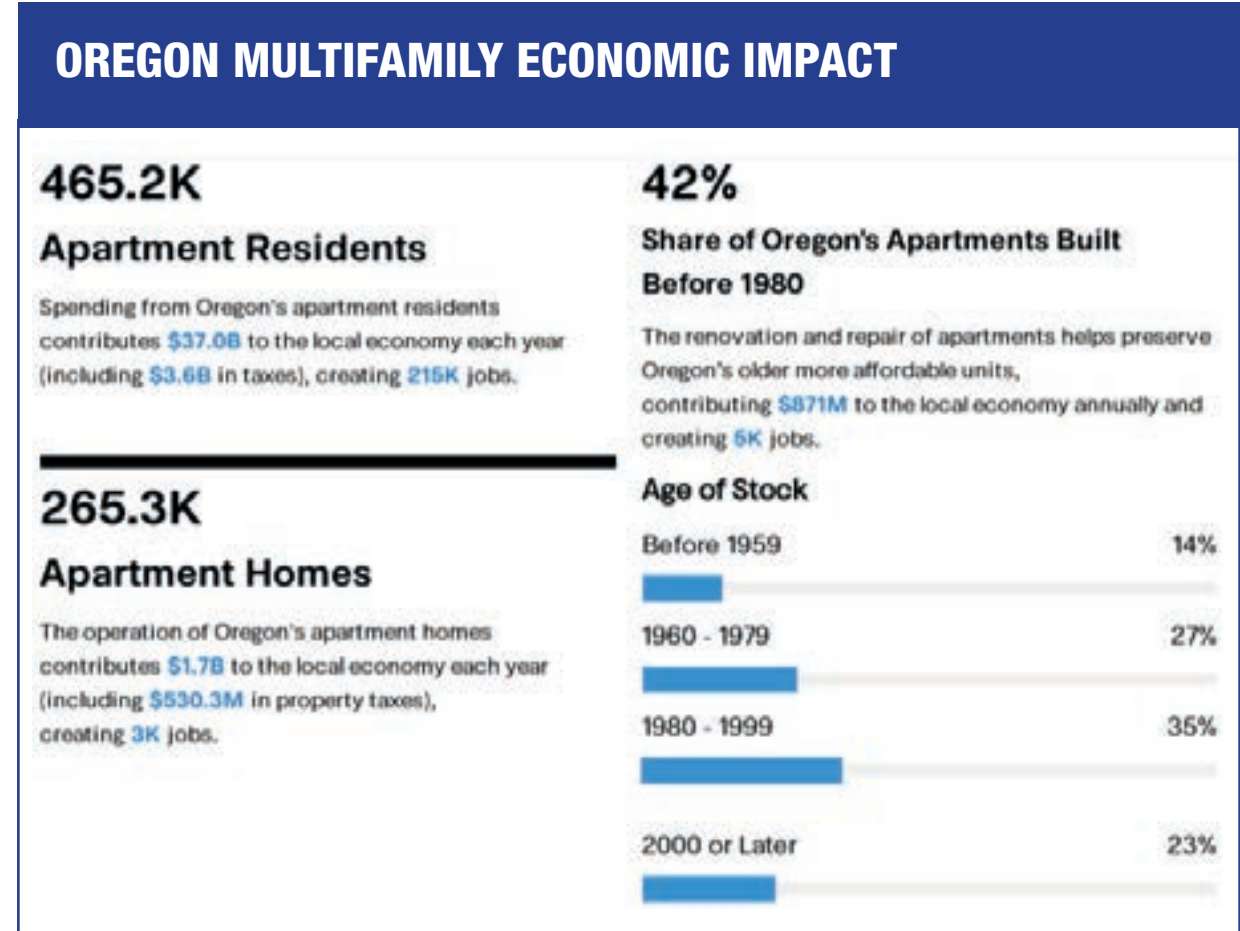
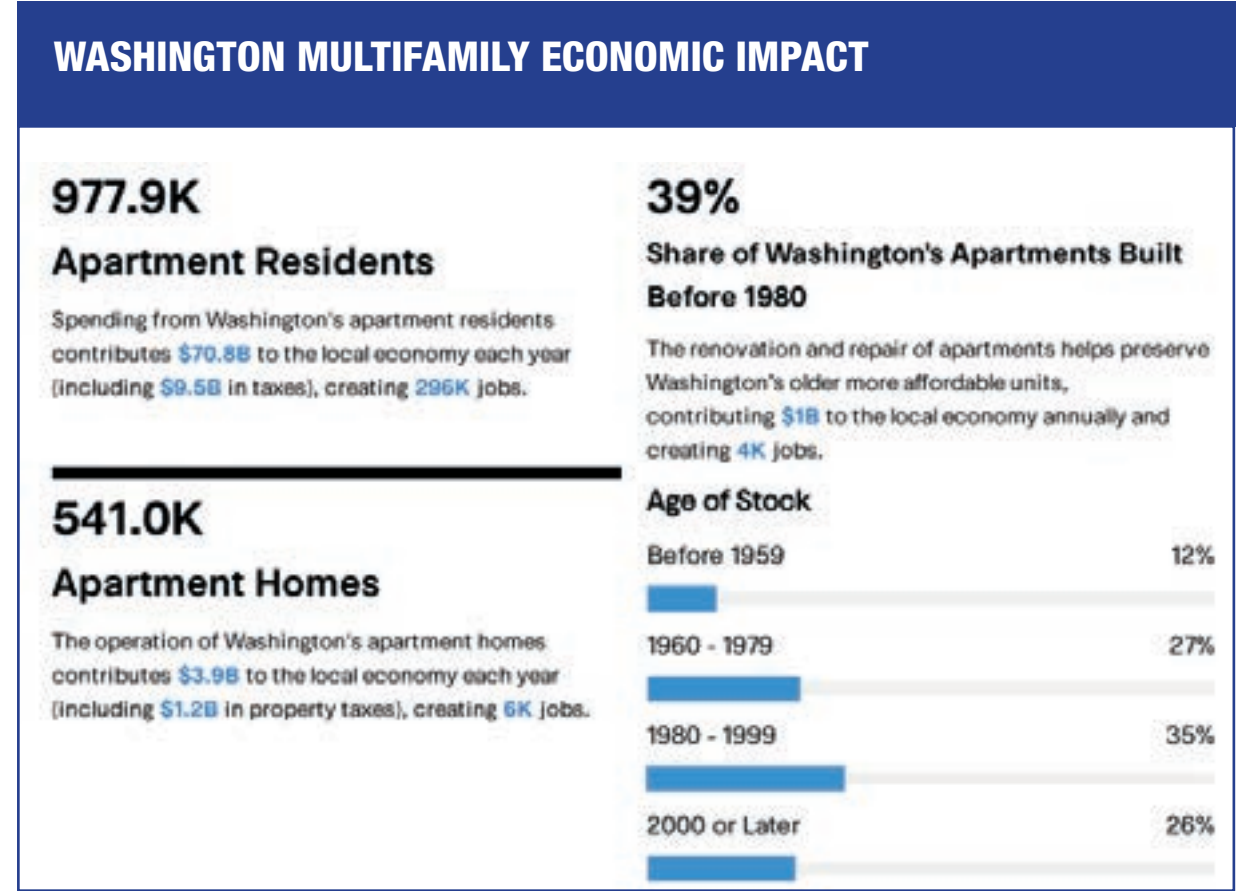
Resident spending contributes \$3.0 trillion to the U.S. economy, while operations adds \$175.2 billion. New construction contributes \$150.1 billion and renovation and repair adds \$68.8 billion.

Highlights from the report include:

- All four sectors of the industry have posted very strong growth, punctuated by the construction industry ramping up to meet the unprecedented demand for apartments this cycle – reaching a height of 346,900 completions in 2017, up from 129,900 in 2011.
- Previous research by Hoyt Advisory Services found that an average of 328,000 apartments per year at a variety of price points need to be built to meet existing demand, which would bring continued economic activity. This number of multifamily completions has only been surpassed twice since 1989.
- Hoyt research also found that a significant portion of the existing apartment stock will need to be renovated in the coming years, boosting spending in the renovation and repair sector.
- The combined contribution of apartment construction, operations, renovation, and resident spending equals \$3.4 trillion per year, or more than \$9.3 billion daily.

“The apartment industry’s contribution is one that has grown in recent years, fueled by increased rental demand overall as population and employment growth continue and renting becomes a preferred tenure choice for millions of Americans,” said Eileen Marrinan, Managing Director of Eigen 10 Advisors, which partnered with Hoyt, in a release.

“Construction is still moving ahead, as there’s a need for additional apartments in many states. And, due to an abundance of aging stock, there’s a growing need for



renovations and improvements on existing apartment buildings. Construction and renovation/repair will provide a sizable boost in jobs – and the economy – nationwide, and will continue to be a hefty contribution to the country’s economy for decades,” said NMHC President Douglas M. Bibby in the release.

“The multifamily industry is an economic engine powering the economy very significantly at the national, state and local levels,” said NAA President Robert Pinnegar in the release. “This clearly illustrates the tremendous positive impact our apartments have on the communities they serve.”



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Rental Housing Deposit Alternatives Drive More Leases

RENTAL HOUSING JOURNAL

High up-front costs are preventing renters from moving into the homes they want nationwide, and many of these renters believe that lower fees are the solution for a better leasing experience, according to survey of renters.

The nationwide survey of 667 renters found that affording the up-front costs of signing a new lease is the biggest worry in the context of renting, according to a release from financial services and rent-guarantee company Jetty.

“Today’s renters are stressed. They worry about making monthly rent payments, they struggle to afford up-front move-in costs—and they’re ready for change,” the company said in the release.

KEY FINDINGS OF RENTAL HOUSING DEPOSIT ALTERNATIVES SURVEY

- Paying rent causes more stress than jobs, student loans, credit card bills, and political issues.
- Most renters worry that they won’t be able to pay rent.
- High up-front costs are preventing renters from moving into the homes and apartments they want.
- Almost half of renters wouldn’t be able to afford a cash security deposit right now—but security-deposit alternatives could be a game-changer for them.

MOST RENTERS WORRY THEY WON’T BE ABLE TO PAY THE RENT AT SOME POINT

There are many costs involved with renting, but monthly payments weigh the heaviest on renters.

When asked about their most burdensome renting expenses, almost half of renters (44 percent) cited monthly rent payments, followed by security deposits (26 percent), utility bills (16 percent), movers (8 percent), and broker fees (5 percent).

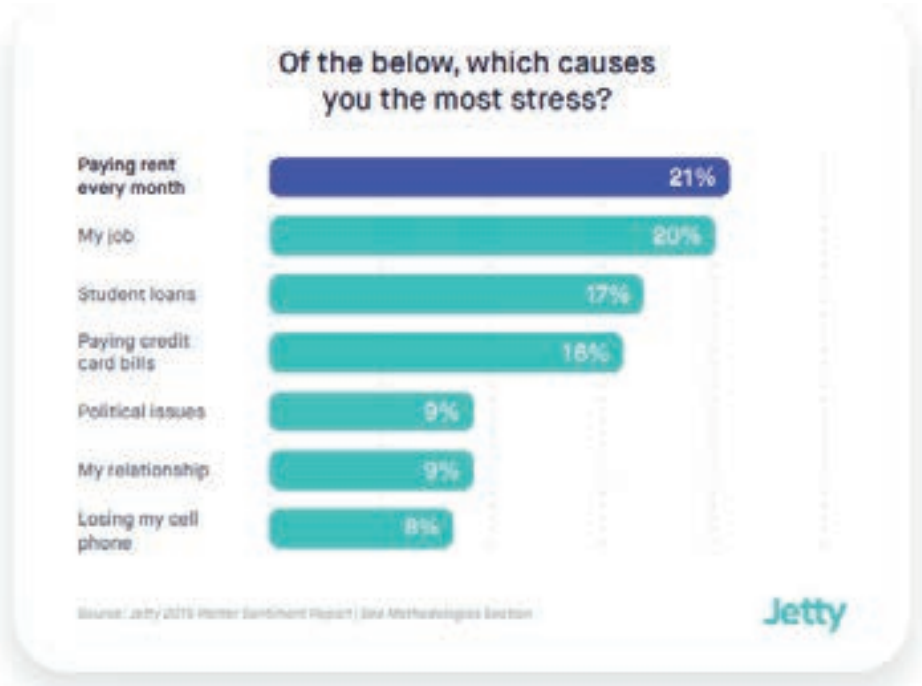
In fact, almost two-thirds of renters surveyed worry that they won’t be able to make their rent payments at some point during their lease cycle.

Of those, 18 percent said that they worry about making rent every month or most months, and 46 percent said they worry about it at least two months out of the year.

According to a report in MarketWatch, as many metros are seeing a flood of new rental apartments ease the supply crunch, rents remain high — up 3.6% compared to a year ago, according to fresh CPI data - and the barriers to entry, for many people, formidable.

Now a new wave of start-ups is trying to apply fintech principles to help ease some of the angst of getting into a rental agreement, even if it can’t do much about the rent itself.

Some consumer advocates are wary about innovations like the ones TheGuarantors



– and competitors like Jetty and Insurent – offer, according to reports.

Also there are others such as Suredeposit and Leaselock.

Typically renters pay a non-refundable fee and percentage to the companies.

RENTERS FEEL UP-FRONT MOVE-IN EXPENSES ARE TOO HIGH

High up-front costs are preventing renters from moving into the homes and apartments they want, according to the release.

Despite the stress renters feel about monthly payments, being able to make rent isn’t what they’re most fearful of in the renting process.

According to the survey, when asked what they’re most afraid of in the context of renting, 30 percent of renters ranked affording up-front costs, while 26 percent said keeping up with rent payments.

Almost 60 percent of renters have been

prevented from moving into the rental homes or apartments they wanted because the up-front expenses were too high, the survey says.

Almost half of renters wouldn’t be able to afford a cash security deposit of one month’s rent right now. Survey respondents said security-deposit alternatives could be a game-changer for them.

While less than half of renters would be able to afford a cash security deposit of one month’s rent right now, 70 percent of those renters could afford a security deposit alternative.

Methodology: This data was collected through a survey by Jetty designed to discover how renters feel about renting and what challenges they face in the process. The company used a third-party survey tool to reach a sample of U.S. renters, balanced for age, gender, and geographic region, and gathered a total of 667 responses.



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Seattle Rents Continue Upward Trend for Ninth Month

Continued from Page 1

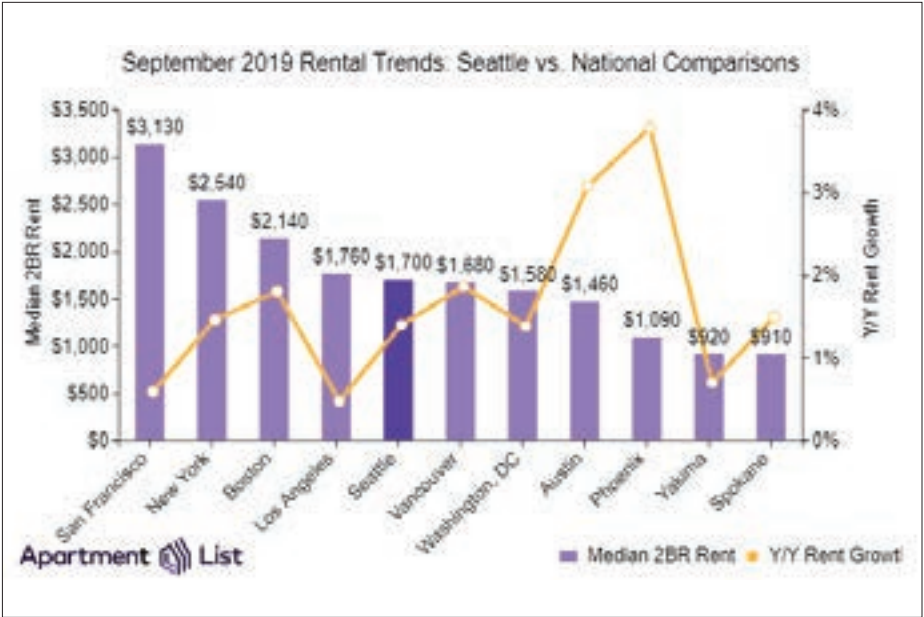
some of the largest cities in the metro.

- Lakewood has the least expensive rents in the Seattle metro, with a two-bedroom median of \$1,502; the city has also experienced the fastest rent growth in the metro, with a year-over-year increase of 5 percent.
- Over the past month, Renton has seen the biggest rent drop in the metro, with a decline of 0.7 percent. Median two-bedrooms there cost \$2,116, while one-bedrooms go for \$1,699.
- Bellevue has the most expensive rents of the largest cities in the Seattle metro, with a two-bedroom median of \$2,420; rents decreased 0.2 percent over the past month but were up 2.1 percent over the past year.

As rents have increased slightly in

Seattle, a few similar cities nationwide have also seen rents grow modestly. Compared to most other large cities across the country, Seattle is less affordable for renters.

- Rents increased slightly in other cities across the state, with Washington as a whole logging rent growth of 1.7 percent over the past year. For example, rents have grown by 1.9 percent in Vancouver and 1.5 percent in Spokane.
- Seattle’s median two-bedroom rent of \$1,698 is above the national average of \$1,189. Nationwide, rents have grown by 1.4 percent over the past year, which matches the increase in Seattle.
- While Seattle’s rents rose slightly over the past year, many cities nationwide also saw increases, including Phoenix (+3.8 percent), Austin (+3.1 percent), and Boston (+1.8 percent).





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4 Types of Water-Intrusion Problems and Some Ways You Can Avoid Disaster

RENTAL HOUSING JOURNAL

One of the most common causes for alarm in a rental property is water intrusion. This can be caused by many things, including faulty waterproofing during construction, poor drainage, incorrect water structure, and more commonly, the age of the property.

Next time you need to tackle water intrusion at your rental property, take note of these areas of concern.

PROBLEMS CAUSED BY WATER INTRUSIONS AND LEAKAGES

Water intrusion can be disastrous on many levels, especially any part of the structure that is wood. Water damages wood, making leakage a major concern.

Secondly, water leakage causes a health threat to the occupants of the rental property; it can enable mold to grow when it goes undetected, and it provides a breeding ground for mosquitoes and other insects. If a substantial water leak comes in contact with electricity, there’s also the danger of electric shock or electrocution.

WHY BASEMENTS AND CRAWL SPACES LEAK

Basements and crawl spaces are the places most susceptible to water intrusion. In property management, it is critical to be keen about the following:

Construction codes: These are the regulations that govern the design, construction, alteration and maintenance of structures. By adhering to these standards, you will uphold the health, safety and welfare of building occupants and, in this case, avoid water intrusion.

Proper drainage: A faulty drainage system can result in water intrusion in your property. This is why it is important to make sure your drainage is well-structured, because while a water intrusion may take a long time to manifest, when it does, it will cost more to repair.

Problems with water vapor: A family of 4 people yields



about 3.5 gallons of water vapor on a daily basis, aside from the water vapor generated by activities like cooking, ironing and other heat-generating activities. Indoor air quality is affected by moisture. If water vapor is not managed well, the result is that mold can form in the room. There is also condensation and an increase in dust mites, which can be a big cause for concern.

Waterproofing: Water intrusion can sometimes come through the floor of the basement. This is an indication that the waterproofing part of the original build of the

floor was not efficient. If your property is in the process of being built, there is still time. However, if it is an existing property and you notice water intrusion from the floor, the floor has to be replaced.

SUMMARY

The water-intrusion threat should always be considered because of potential consequences to both occupants and property. To be vigilant, routine maintenance practices are a must.

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Khylie Ulmer, Park at Dashpoint - Epic Asset Management
Lauren Harris, Artesia by the Lake - Thrive Communities
Pete Mangouras, Lux - Avenue5 Residential
Rebecca Diaz, Park 16 - HNN Associates
Summer Smith, The Artiste - Weidner Apartment Homes
Vy Tran, The Century - Pillar Properties

301+ UNITS

Alexandria Stebner, Sawyer Trail - Tarragon Property Services
Alexia Rainwater, The Timbers at Issaquah Ridge - Simpson
Alyxandra Lyn, Summerwalk at Klahanie Property - Holland
Brandi Beutler, Griffis Lake Washington - Griffis Residential
Caitlin Baxter, Beaumont - MG Properties
Cinthia Hernandez, Mosaic Hills - MG Properties
Destiny Holland, Palermo at Lakeland - Tarragon Property Services
Doris Williams, Casablanca - Epic Asset Management
Gayle Burt, Premiere on Pine - Holland Residential
Gloria Stone, Cobble Court - Tarragon Property Services
Jeremy Haubrich, Camelot - Epic Asset Management
Joe Majewski, Via 6 - Greystar
Kia Lo, The Fairways - Pinnacle
Mary Brena, Club Palisades - FPI Management
Olga Pusyak, Casablanca - Epic Asset Management
Robin Byron, Airmark - Allied Residential
Salena Garberg, Griffis North Creek - Griffis Residential
Tila Castillo, Tower 12 - Weidner Apartment Homes

PORTFOLIO MANAGER OF THE YEAR

Albree Hebert - Pinnacle
Candice Johnson - Alliance Residential Company
Colleen Carr - Allied Residential
James Tirpak - Griffis Residential
Jennifer Vivette - Thrive Communities
Karli Hoffman - Blanton Turner
Marcie Bartlett - SUHRCO Residential
Melanie Reid - Priderock Capital
Melissa Meloni - Greystar

COMMUNITY MANAGER OF THE YEAR

1-150 UNITS

Amanda Jinkens, Multiple - Avenue5 Residential
Cindy Lien-Kessner, Park Edmonds - Epic Asset Management
Daniel Ortiz, Orion - Greystar
Debra Holeman, Brandewood Senior Apartments - Guardian
Drew Barger, Park Metro - Pinnacle
Eric Rabon, Saffron Apartments - Tarragon Property Services
Jennie Geisert, Langara Apartments - Bell Partners
Jennifer Hizon, Meridian Green Townhomes - SUHRCO
John Jones, O2 Apartments - Avenue5 Residential
Kara Roy, Align - FPI Management
Kierina Young-Neal, Willow's Court - Epic Asset Management
Kristi Cervantes, Fort Vancouver Terrace - Guardian
Larry Skay, Myra - Epic Asset Management
Laura Driscoll, Constellation - Avenue5 Residential
LeeAnna Sheeley, Lakeview Village - Allied Residential
Londie Huggins, Peloton - Allied Residential
Michelle Robinson, Chinook Park - Tarragon Property Services
Peter O'Neil, Hawthorne Apartments - Pacific Crest Real Estate
Sanaz Neissani, JACK - Thrive Communities
Schick Soto, Sir Gallahad - Epic Asset Management
Shina Kashino, Multiple - Pacific Crest Real Estate
Theresa Judge, Pete Gross House - Pinnacle
Todd Brucchiari, Mount Si - Alliance Residential
Tom Schwarz, Guinevere - Epic Asset Management
Vanessa Torres, Voda - Avenue5 Residential
Zhenya Ilieva, The Artiste - Weidner Apartment Homes

151-300 UNITS

Amber Shaw, Carvel at Harbour Pointe - Coast
Brad Carman, Leva on Market - Alliance Residential
Chelsea Jimenez, Bella Sonoma - FPI Management
Eduardo Porath, Griffis Belltown - Griffis Residential
Erin Moran, Cypress - Avenue5 Residential
Gabrielle Diaz, The Maverick - Pillar Properties
Gail Harnett, Aspen Creek - Epic Asset Management
Heather Johnson-Robinson, Griffis Seattle South - Griffis Residential
Jennifer Berg, 12 Central Square - Avenue5 Residential
Jennifer Eymann, Bella Vista - Alliance Residential
Joy Campbell, Park 88 - Pacific Crest Real Estate
Julia Albrecht, Sedona Apartments - Epic Asset Management
Juniper Glihsman, The Row - FPI Management
Kathlyn Dodge, Kirkland Crossing Apartments - Pinnacle
Katie Hulbert, Salix Juanita Village - Avenue5 Residential
Kelly Bauer, Alexan Marymoor - Avenue5 Residential
Kena Tambini - Park 120 - Avenue5 Residential
Kristie Byrd, The Mercer - Avenue5 Residential
Megan Phelps, AMLI 535 - AMLI Residential
Mikki Kylan, Atrisia by the Lake - Thrive Communities
Nicole Kellogg, The Post - Greystar
Renee Sherman, Creekside Apartment Homes - Coast
Robbie Campbell, The Windsor - Avenue5 Residential
Robbie Nicpon, Pinewood Square - Epic Asset Management
Rocky Jeet, The Beckett - Pinnacle
Tashana Murphy, CentrePointe Greens - Pinnacle
Tim Maass, Multiple - Blanton Turner
Tom Broadhead, Six Oaks - Thrive Communities

301+ UNITS

Ainara Sherwood, Woodin Creek Village - Weidner
Cindy Lee, Camelot - Epic Asset Management
Dalia Valencia, Keeler's Corner - Thrive Communities
David Bierer, Miro at Dash Point - FPI Management
David Springer-Trybus, AMLI Arc - AMLI Residential
Felicity Alexander, Summerwalk - Holland Partner Group
Jennifer Gapasin-Parquer, Array - ConAm Management
Jennifer Hansen, Regency Woods - Weidner Apartment Homes
Jennifer Pertzborn, The Fairways - Pinnacle
Julia Stoner, Metro 112 - Simpson Property Group
Kayla Grayson, Multiple - Insite Property Solutions
Malli Maurer, Griffis Lake Washington - Griffis Residential
Matthew Boehme, Multiple - Greystar
Mindy Ross, Mosaic Hills - MG Properties
Miranda Dymond, Alaire - Thrive Communities
Shauna McAllister, Club Palisades - FPI Management
Valora Dorman, Beaumont - MG Properties

COMMUNITY MANAGER OF THE YEAR AFFORDABLE

Brian Tarr, Pokia Apartment Homes - FPI Management
Bridget Horrigan, Alpine Ridge and Heritage Park - Allied Residential
Melissa Platt, Fr Tree Park - Allied Residential
Michelle Jurgensen, Corinthian - Allied Residential
Michelle Rautenberg, Regency Park - HNN Associates
Renee Schumacher, Whispering Pines - Allied Residential
Sarah Criswell, Woodside East - Greystar

ROOKIE OF THE YEAR—MAINTENANCE

Andrew Roby, Forest Grove - Allied Residential
Brycen Horton, Multiple - Allied Residential
Cody Cleve Powell, The Commons - Avenue5 Residential
Kevin Larin Diaz, AMLI South Lake Union - AMLI Residential
Luis Rodriguez Martinez, Club Palisades - FPI Management
Mac Hardin, The Maverick - Pillar Properties
Mauricio Perez Guadarrama, The Timbers - Simpson Property Group
Mohsen Abdoli, Urban Center - FPI Management
Robert (Michael) Bryant, Bailey Farm - Avenue5 Residential
Samuel Greenwood, The Windsor - Avenue5 Residential
Sarah Kashino, Multiple - Pacific Crest Real Estate
Terrance McGinnis, Mosaic Hills - MG Properties
William Casey, Mill Pond - Pinnacle

ROOKIE OF THE YEAR—OFFICE

Andi Tobin, The Enclave - Pinnacle
Bri Kekela, Ridgeway - Avenue5 Residential
Brie Luten, Carvel at Harbour Pointe - Coast Property Management
Chase Buckland, Park120 - Avenue5 Residential
Colin Webb, CentrePointe Greens - Pinnacle
Dane Gallosso-Rankin, 205 Apartments - Pacific Crest Real Estate
Emma Akervold, The Maverick - Pillar Properties
Genesis Stanley, Bella Sonoma - FPI Management
Hailey Gains, One Lakefront - Holland Partner Group
Haley Fiske Brown, Griffis Lake Washington - Griffis Residential
Julie Page, Sequel - Greystar
Justin Cotton, Camelot - Epic Asset Management
Kassandra Oliver, Villa Capri - Allied Residential
Kayla Joyce, Reserve at Bucklin Hill - Avenue5 Residential
Luke Murnan, Guinevere - Epic Asset Management
Mark Crull, Woodin Creek Village - Weidner Apartment Homes
Megan Home, Mill Creek Meadows - Pinnacle
Pierre Thomas, Station House - Thrive Communities
Sennett Goodwin, Minnie Flats - Thrive Communities
Sophie Diltz, Collins Junction - Coast Property Management
Taylor Jacobsen, Sawyer Trail - Tarragon Property Services
Zorisha Meyer, Vale - Allied Residential

MAINTENANCE TECHNICIAN OF THE YEAR

1-300 UNITS

Abdul Bakhshi, Meridian West - Epic Asset Management
Andres Nunez, Orion - Greystar
Bradley Umipig, East Union - Thrive Communities
Carlos Perez, The Heron - Thrive Communities
Daniel Romero, Park at Dashpoint - Epic Asset Management
David Webster, Aspen Creek - Epic Asset Management
Donald Sorg Jr, Kitts Corner - HNN Associates
Farshad Fallah, The Lyric - Pillar Properties
Francisco DePaz, Aspen Glade - Tarragon Property Services
Heather Humiston, Ridgeway - Avenue5 Residential
Jorge Becerra, Sedona - Epic Asset Management
Jose Flores Campos, AMLI Wallingford - AMLI Residential
Keegan Krahn, Griffis Belltown - Griffis Residential
Kevin Robinson, Serra Vista - Epic Asset Management
Lourdes Betancourt, Alexan Marymoor - Avenue5 Residential
Nolan Spring, The Mercer - Avenue5 Residential
Rob Siegel, The Heights at Bear Creek - Security Properties
Shane Ralston, Quail Run Apartments - Guardian Real Estate
Sherry Cooper, Heritage Hills - Weidner Apartment Homes
Victor Arenas, Willow's Court - Epic Asset Management
Volodymyr Bakai, Oregon 42 - ConAm Management
Wyatt Frahm, True North - Holland Partner Group

301+ UNITS

Alan Gutierrez, Griffis North Creek - Griffis Residential
Eddie Soo, Taluswood - Security Properties
Everardo Becerra, Hampton Greens - Greystar
Fulvio Granados, Camelot - Epic Asset Management
Kat Sauskojus, Atlas - Avenue5 Residential
Russ Fallon, AMLI Arc - AMLI Residential
Sabas Manriquez, Campo Basso - Epic Asset Management
Sui Ding, Miro at Dash Point - FPI Management
Victor Moran, Camelot - Epic Asset Management
Vladimir Konashuk, Club Palisades - FPI Management

Join us as we honor excellence in p
March 6, 202
For more information visit our website a

t to Shine

Washington Emerald Award nominees!

MAINTENANCE SUPERVISOR OF THE YEAR

1-150 UNITS

Adan Arroyo, Illumina Lake Union - Epic Asset Management
Ben Watts, Q2 Apartments - Avenue5 Residential
Bill Leptich, Paul Revere - Epic Asset Management
Camilla Maston, Vive - Weidner Apartment Homes
Carlos Castellanos, Guinevere - Epic Asset Management
Elmer Lopez, Sir Gallahad - Epic Asset Management
Garry Lundquist, Union Arms/Arabelle - Pinnacle
Gary Johnson, Peloton - Allied Residential
Ismet Kandzic, The Luxe - Pinnacle
James Sizemore, Langara Apartments - Bell Partners
Jordan Cox, Newberry Square - MG Properties
Joshua Hurst, Trilium - Pinnacle
Juan Carlos Barrantes, Constellation - Avenue5 Residential
Luis Duran, Fountain Lake Townhomes - SUHRCO
Luke Moore, Multiple - Allied Residential
Mich Luzader, Arendal on Viking - ConAm Management
Nathan Knopp, West Mall Place - Epic Asset Management
Stephen Fought, Capitol Heights - ConAm Management
Tanner Welker, Oregon 42 - ConAm Management

151-300 UNITS

Adam Startzman, Park120 - Avenue5 Residential
Candace Cabochun, Vintage at Mill Creek - FPI Management
Cary Lundquist - Multiple - Thrive Communities
Christian Hicks, Wellington - Avenue5 Residential
Denny Yeaman, Glacier Run - Tarragon Property Services
Diloc Ho - Twenty20 MAD - LMC, A Lennar Company
Jake Straight, Station House - Thrive Communities
James Ohm, Multiple - Avenue5 Residential
Jeff Hartsock, Pacific Park - Epic Asset Management
Jeffrey Costello, Meridian West - Epic Asset Management
Joseph Watson, Plum Tree Park - Pinnacle
Josh Craig, Kirkland Crossing - Pinnacle
Kyle Delacruz, Aspen Creek - Epic Asset Management
Maksim Feoktsov, 12 Central Square - Avenue5 Residential
Matthew Ralph, AMLI Wallingford - AMLI Residential
Michael Vrdell, The Century - Pillar Properties
Mike Aldana, Zig - Greystar
Patricio Marquez, Benwood - Tarragon Property Services
Paul Smith, Park 212 - Epic Asset Management
Roy K. Nakhei Jr, Carvel at Harbour Pointe - Coast
Tigran Baghdasaryan, Somerset Gardens - Allied Residential
Troy Chin, Reserve at Bucklin Hill - Avenue5 Residential
Viktor Voropiy, Colonial Square - Weidner Apartment Homes

301+ UNITS

Dennis Gullino, Alaire - Thrive Communities
Don Jenkins, McKenzie - Greystar
Douglas Hunton, The Fairways - Pinnacle
Hector Mejia, Multiple - AMLI Residential
Jake Willmott, Anthology - Avenue5 Residential
James Foss, Casablanca - Epic Asset Management
Javier Alvarez, The Enclave - Pinnacle
Juan Caja, Waterview Crossing - HNN Associates
Kohlton Steinman, Griffis North Creek - Griffis Residential
Lukas Little, Timbers at Issaquah Ridge - Simpson
Marlon Dato, Multiple - FPI Management
Michael Harbison, Juxt - Holland Partner Group
Nick McLean, Summerwalk at Kiaharie - Holland Partner Group
Pedro Cruz, Mosaic Hills - MG Properties Group
Phillip Barnett, Griffis Lake Washington - Griffis Residential
Senad Kadric, Campo Basso - Epic Asset Management
Surge Sheremet, Bailey Farm - Avenue5 Residential

REGIONAL MAINT. DIRECTOR OF THE YEAR

Christopher Pukalo - Pinnacle
Dana Nichols - ConAm Management
Doug Frelin - Epic Asset Management
Elvedin Cizmici - Alliance Residential
Eric Brodahl - FPI Management
Ty Reiff - Allied Residential

CREDENTIAL HOLDER OF THE YEAR

Aaron Hansen, CAPS, CAM - Pinnacle
April Syria, CAPS - Thrive Communities
Megan Livingston, CAM - Epic Asset Management
Rheanna Hare, NALP - Griffis Residential
Sophorn Meas, CAMT - Greystar
Victor Moran, CAMT, CPO - Epic Asset Management

INDUSTRY PARTNER OF THE YEAR

A Plus Tree
Brian Boice Law Firm
Jet City Cleaning
Maintenance Supply Headquarters
Restoration Envy
Servpro Seattle Northwest
The Plumbing and Drain Company

COMMUNITY OF THE YEAR

1-150 UNITS

Junction Bothell - Insite Property Solutions
Oregon42 - ConAm Management
Park Edmonds - Epic Asset Management
Pike Flats - Thrive Communities
Sequel - Greystar
Serra Vista Apartments - Epic Asset Management
Session - Thrive Communities
Sir Gallahad - Epic Asset Management

151+ UNITS

Alaire - Thrive Communities
AMLI Arc - AMLI Residential
Artesia by the Lake - Thrive Communities
Bella Sonoma - FPI Management
Camelot Apartments - Epic Asset Management
Club Palisades - FPI Management
Copper Creek - Thrive Communities
Griffis Belltown - Griffis Residential
Griffis Lake Washington - Griffis Residential
Griffis Seattle South - Griffis Residential
On The Green at Harbour Pointe - Security Properties Residential
Six Oaks - Thrive Communities
The Danforth - Greystar
The Perry - Holland Partner Group
The Spencer 68 - Insite Property Solutions
Tower 12 - Weidner Apartment Homes
Twenty20 MAD - LMC, A Lennar Company

AFFORDABLE

Arbor Heights - Allied Residential
International Place - Allied Residential
Parkwood Apartments - Allied Residential
Quilceda Creek - FPI Management
Uptown Square - HNN Associates
Urban Center - FPI Management

NEW DEVELOPMENT OF THE YEAR

1-150 UNITS

Elara at the Market - Avenue5 Residential
Helm - Greystar
Lucille Apartments - Hive
Lux Apartments - Avenue5 Residential
Mysa Apartments - Epic Asset Management
Q2 Apartments - Avenue5 Residential
Prism - Pinnacle
Sonata at Columbia Station - Coast Property Management
The Bond - Insite Property Solutions
The Merc - Avenue5 Residential

151+ UNITS

Airmark Apartments - Allied Residential
Alexan Marymoor - Avenue5 Residential
Broadstone Saxton - Alliance Residential Company
Kiara - Holland Partner Group
Sedona Apartments - Epic Asset Management
Sitka - Greystar
SKY Sammamish - Insite Property Solutions
Station House Lofts - Thrive Communities
Valdco - LMC, A Lennar Company

AFFORDABLE

Gateway by Vintage - FPI Management
Grandview Apartments - HNN Associates
HANA - Greystar
Southside by Vintage - FPI Management
Thai Binh - FPI Management

RENOVATED COMMUNITY OF THE YEAR

1-150 UNITS

Aberdeen Manor - Coast Property Management
Carolina Court - Epic Asset Management
Haller Post - Thrive Communities
Highlander East - SUHRCO Residential Properties
JACK Apartments - Thrive Communities
Terra Tukwila - FPI Management
The Malloy - Epic Asset Management

151+ UNITS

Clock Tower Village - Avenue5 Residential
Lighthouse - Thrive Communities
Lionsgate North - Alliance Residential
Millwood Estates - Coast Property Management
Orion - Allied Residential
Shorewood - Greystar
Solara - Sares-Regis Group
The Villas at Beardslee - Holland Partner Group

CURB APPEAL GARDEN STYLE: PRE-1995

Alaire - Thrive Communities
Hubbard's Crossing - Thrive Communities
Newporter - Allied Residential
Onyx - Greystar
Ridgetop - Avenue5 Residential
The Heights at Bear Creek - Security Properties Residential
Timbers at Kenmore - Thrive Communities

CURB APPEAL GARDEN STYLE: POST-1995

Aspen Creek Apartments - Epic Asset Management
Bailey Farm - Avenue5 Residential
Bella Sonoma - FPI Management
Clock Tower Village - Avenue5 Residential
Foster Creek - Allied Residential
Griffis Northcreek - Griffis Residential
The Arbors at Edgewood - Avenue5 Residential
The Spencer 68 - Insite Property Solutions

CURB APPEAL MID RISE/HIGH RISE

Arbor Village - Thrive Communities
Compass - Pinnacle
Elan Uptown Flats - Greystar
Griffis Belltown - Griffis Residential
Guinevere - Epic Asset Management
Junction Bothell - Insite Property Solutions
Mysa Apartments - Epic Asset Management
Parla - ConAm Management
The Bond - Insite Property Solutions
Vintage at Mill Creek - FPI Management
Vive - Weidner Apartment Homes
West Mall Place - Epic Asset Management

COMMUNITY SERVICE-INDIVIDUAL

Cindy Lien-Kessner - Epic Asset Management
Nikki Bailey - Pinnacle

COMMUNITY SERVICE-TEAM

Apartment Advantage Staffing Services
Griffis Belltown - Griffis Residential
Meridian Green Team - SUHRCO Residential
Regency Park - HNN Associates
Scriber Creek - HNN Associates
The Noble Team - Security Properties Residential
Thrive Communities
TLC (Tarragon Loves Charity)
Weidner Cares

LIFETIME ACHIEVEMENT

To be announced at the gala.

This announcement is brought to
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CONGRATULATIONS TO ALL OF OUR
EMERALD AWARD NOMINEES!

Finalists will be announced in November.

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at www.wmfha.org





A Moment to Shine

Congratulations to the 2020 Eastern Washington Emerald Award nominees!

LEASING CONSULTANT OF THE YEAR

Daniel Klukas, Highline at Kendall Yards - Rockwood Property Management
Evan Northrup, Vintage at Spokane - FPI Management
Jordyn Given, Trestle Creek - Greystar
Marina Skumatova, Copper River - FPI Management
Ruby Avila, Navigator Villas - Security Properties Residential
Samantha Conklin, Jake at Indian Trail - Greystar
Susan Beech, Solara - Weidner Apartment Homes
Taylor Moore, Cooper George - Greystar
Teresa Morando, Heatherstone - Security Properties Residential

ASSISTANT COMMUNITY MGR. OF THE YEAR

1-150 UNITS

Elizabeth Hooper, Trail Lodge Apartments - Coast Property Management
Isabelle Dean, Montgomery Court Apartments - Coast Property Management
Yessica Gonzalez, Affinity at Southridge - FPI Management

151+ UNITS

Brooklyn Kastler, RiverPointe - Security Properties Residential
Casey Quale, Big Trout Lodge - Greystar
Danielle Packer, Rosewood Club - Pinnacle
Jenna Niles, Serrano North & South - 4 Degrees Real Estate
Kerry Croston, Deer Creek Apartments - Coast Property Management
Mandy Kincaid, Forest Creek - FPI Management
Meghan Reyes, Parkside at Maribeu - FPI Management
Melissa Enos, Bella Tess - Greystar
Reilly Larson, Navigator Villas - Security Properties Residential
Samantha Shoemaker, Canyon Bluffs Apartments - Coast Property Management
Scott Beck, The Northern at Coeur d'Alene Place - Greystar
Tammy Youngblood, The Highline at Kendall Yards - Rockwood Property Management

COMMUNITY MANAGER OF THE YEAR

1-150 UNITS

Amanda Kolossa, Montgomery Court - Coast Property Management
Kylee Lindsey, Adams Square Apartments - 4 Degrees Real Estate
Lauren O'Shea, The Academy - Greystar
Michael Sinitsa, The Blake - Greystar
Nicole Zeiger, Fairwood - Coast Property Management

151+ UNITS

Chana Chiquiti, The Homestead - Greystar
Jason Cott, Serrano North and South - 4 Degrees Real Estate
Kayla Wilson, Canyon Bluffs - Coast Property Management
Lexi Furnish, Multiple - Rockwood Property Management
Raven Verberg, Rosewood Club - Pinnacle
Rebekah Gifford, Trestle Creek - Greystar
Tanis Fuller, Eagle Rock - Greystar

Affordable

Amanda Lanphere, Parkside at Maribeu - FPI Management
Cari Claussen, Forest Creek - FPI Management
Heather Martin, Trail Lodge Apartments - Coast Property Management
Markay Feldhusen, Riverwalk Point I - Coast Property Management
Rachel Avey, Copper River - FPI Management

PORTFOLIO MANAGER OF THE YEAR

Dayna Lamb - Coast Property Management
Lauren McCormick - Greystar

MAINTENANCE TECHNICIAN OF THE YEAR

1-150 UNITS

Brandon Gwyn, Centennial Trail Apartments - DGE Investments
Jeff Smullen, Fairwood Apartments - Coast Property Management
Kevin Harding, Pine Villa - Coast Property Management
Michael "Mick" Spencer II, Riverside at Trutina - Rockwood Property Management

151+ UNITS

Aaron Biondolillo, Silver Creek - FPI Management
Alex Muson, Trestle Creek - Greystar
Andrew Cejas, Prairie Hills - Greystar
Daniel Shvachev, The Homestead - Greystar
Luis Rodriguez, RiverPointe - Security Properties Residential
Mory Reyes, Big Trout Lodge - Greystar
Osmel Pupo, Copper Ridge - FPI Management
Shane Hixon, Canyon Bluffs Apartments - Coast Property Management
Walter Wolever, Forest Creek - FPI Management
Zlatko Korosa, CrossPointe - Security Properties Residential

MAINTENANCE SUPERVISOR OF THE YEAR

1-150 UNITS

Joel T Eshbach, The Blake - Greystar
Jose Madrigal, Affinity at Southridge - FPI Management
Sergio Sanchez, Affinity at South Hill - FPI Management
Seth Young, Trail Lodge Apartments - Coast Property Management
Wilbur (Bill) Gaunt, Cooper George - Greystar

MAINTENANCE SUPERVISOR OF THE YEAR

151+ UNITS

Aleksey Borisov, Trestle Creek - Greystar
Benjamin Bridge, Highline at Kendall Yards - Rockwood Property Management
Lee Roy Phillips, Rosewood Club - Pinnacle
Mark Contreras Jr., Canyon Bluffs Apartments - Coast Property Management
Thomas Clark, Prairie Hills - Greystar
Tim Lowry, Spokane Cedar Estates - DGE Investments
Timofey Sytnik, The Homestead - Greystar

COMMUNITY OF THE YEAR

1-150 UNITS

Affinity at Southridge - FPI Management
The Academy - Greystar

151+ UNITS

Blue Point Apartments - Budeen Management
Brookline Townhomes - Greystar
Eagle Rock - Greystar
Highline at Kendall Yards - Rockwood Property Management
Rockwood Lodge Apartments - Coast Property Management
Trestle Creek - Greystar

Affordable

Copper Landing - FPI Management
Falls Creek - FPI Management
Vintage at Spokane - FPI Management

NEW DEVELOPMENT OF THE YEAR

Central Park - Greystar
Cooper George - Greystar
Copper River - FPI Management
Courtyard 465 - Coast Property Management
The Northern at Coeur d'Alene Place - Greystar

CURB APPEAL

1-150 UNITS

Affinity at Mill Road - FPI Management
Jake at Indian Trail - Greystar
Riverside at Trutina - Rockwood Property Management

151+ UNITS

Deer Creek Apartments - Coast Property Management
Eagle Point - Greystar
The Ridge at Midway - Pinnacle

INDUSTRY PARTNER OF THE YEAR

Alliance Flooring
Sherwin-Williams
Xfinity (Comcast)
Zumper

COMMUNITY SERVICE AWARD

4 Degrees Real Estate
Greystar
Spokane Neighborhood Action Partners (SNAP)

This announcement was brought to you in partnership with our Emerald Award Nominee Sponsors:



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Join us as we honor excellence in property management on February 21, 2020!

For more information and ticket sales, visit www.wmfha.org.

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 Vice President of Suppliers Council – Kenneth Baff



Washington Apartment Outlook

The Washington Multi-Family Housing Association (WMFHA) recently held its annual economic forecast luncheon, the Washington Apartment Outlook (WAO), with 825 industry professionals in attendance. The annual forecast luncheon is the property management industry's leading economic forecast event.

The rental housing industry is changing rapidly. Market conditions, economic conditions and legislative factors impact real estate and our industry's ability to serve residents of our homes.

It is critical to our success that we, as professional business owners and managers, understand market trends as well as threats and opportunities that have an impact on our work.

Attendees heard exceptional and informative speakers, including Brett Waller, Director of Government Affairs for WMFHA; Matthew Gardner, Chief Economist for Windermere Real Estate; and Dylan Simon, Executive Vice President at Kidder Matthews.

THE THREAT OF CONTINUED ADVERSE REGULATIONS

Waller gave a comprehensive update on legal and legislative matters affecting the rental housing industry at the local, state and federal levels.

Several laws adversarial to the rental housing industry were passed in the Democratic-controlled state legislative session in Olympia this year. WMFHA strongly advocated for policies equitable for both residents and housing providers and strongly opposed policies that would make housing less affordable and less accessible.

Laws restricting housing are being passed at local levels in Tacoma, Burien, Kent and Kenmore, creating a hodge-podge patchwork of rules that differ from our state landlord-tenant law. These laws make it challenging for housing operators to stay in compliance and mitigate their business risk.

A very problematic just-cause eviction ballot initiative coming up for vote in Federal Way has prompted WMFHA and its coalition partners to initiate a "No on Measure 19-001" campaign. Our aim is to educate Federal Way voters on the damaging effects Initiative 19-001 poses to renters' safety and affordability.

The Seattle City Council continues to advance policies promoted by tenant advocacy groups without considering their impacts on housing. Seattle Councilmember Kshama Sawant introduced rent control legislation to prohibit rent

increases beyond inflation, require vacancy control, create a large bureaucracy, and other poorly thought-out and unworkable requirements.

Seven Seattle City Council seats are up for election in 2019. A change is needed to elect public officials who will pragmatically represent all stakeholders and businesses in Seattle, not just extreme activist groups pushing their ideologies.

Efforts to implement rent control across the United States are growing. This year, Oregon and California passed statewide rent control. New York ratcheted up its rent control measures too.

In Colorado, Florida, Massachusetts and Illinois, efforts were made to remove statewide preemption laws. These efforts were defeated thanks to strong support from the rental housing industry and research showing overwhelmingly that rent control is failed policy.

The rent control model passed in Oregon and California is appealing to those who believe rent increases are unnecessary. However, they completely ignore the actual costs to providing housing. It's clear that any form of rent control hurts our mutual efforts to address housing affordability in Washington and across the United States.

Waller was emphatic: "We need your voice and support to defeat rent control in Washington in 2020. Whether that's an effort to remove the statewide preemption to allow cities, like Seattle, to implement their own style of rent control, or a blanket rent control law that affects investment and rehabilitation of existing rental housing, your support is critical to the industry."

HEADWINDS AND TAILWINDS, BUT OPTIMISM ABOUNDS

Matthew Gardner has spoken at WAO for 12 years, and says it is the highlight of his speaking calendar each year.

Always entertaining and educational, Gardner presented an economic forecast for the nation and region. We are in the "Goldilocks Zone," according to Gardner, with strong job growth, low unemployment, low interest rates and wages increasing.

The burning question for attendees centered on talk of an eventual recession. Gardner predicted a slowdown in growth and an increase in early recession indicators but predicted that any slowdown would be minor compared to the last few recessions.

The local economy will continue to outperform the national economy due to tech growth and expansion, but

"Enjoy it while you can, because life is likely to change by the end of 2020."

Federal policies, particularly tariffs and trade wars, pose the biggest threat to the national economy and global growth, Gardner explained. Locally, indicators are still strong for 2020 in Seattle and other cities in Washington. Local politics and the impacts of poor policy may drag down the real estate sector.

EMERGING TRENDS AND DRIVERS OF APARTMENT DEMAND

Dylan Simon is one of the most active multifamily brokers in the Puget Sound region. The research and thought leadership produced by his team at Kidder Matthews is followed throughout the commercial real estate industry.

Simon outlined current drivers of apartment demand locally and delivered data on development cycles in the Puget Sound region. Rent growth is moderating, but demand remains strong for rental housing. Cap rates will remain steady and low versus historical rates and compared to other markets.

The bulk of the audience came to hear about rent and vacancy trends, and Simon gave a thorough evaluation of macro and micro trends and future expectations. New development continues to serve the growing demand for rental housing in our region at all price levels. "Competition is the new normal," Simon explained.

"It's been 123 months since the Great Recession ended," and the recovery in our state continues to be impressive.

Simon outlined emerging trends and predicted that job growth, new development and apartment sales will remain positive, but that the new decade ahead will bring higher competition, a need for innovation, and hybridization in product and strategies.

The local housing market has worked hard to support new residents of rental housing in our growing local economy. The rental housing industry stands ready to meet the needs of residents of our state, barring impediments that limit our ability to serve all Washingtonians.

WMFHA supports the rental housing industry and the broader community by educating policymakers on the tremendous positive impact the housing industry creates for communities. To learn more about membership in this leading organization, simply call us at 425.656.9077 or visit our website at www.wmfha.org. Follow us on Facebook and our other social channels for up to date information on association activities.



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Tenant-Friendly Amenities to Help Increase Profits

Continued from Page 1

1. OFFER HIGH-SPEED INTERNET

If you’re leasing a commercial space, fast internet is a must. A high-speed connection as part of your rental package will attract those who work from home, such as busy professionals.

Is fiber optic available in your area? If so, extend the offer to the entire building so each unit is wired and ready to connect. You can even include free internet as part of your rental package or add an up-charge for the service.

2. INCLUDE PET DEPOSITS

There are millions of families with some type of pet. Even busy singles often have a dog or cat for companionship. However, as much as we all love those furry critters, they can create thousands of dollars in damage to your building. Cats with claws may dig at the carpet and leave a frayed mess. Dogs may have accidents or chew through doors if they have anxiety.

Many building owners find it essential to charge a pet deposit and monthly fees to offset costs. A deposit is typically not refundable, and you can customize the amount based on the type of animal. Some landlords charge fees based on their experience with similar pets. You should also consider insurance, as some dog breeds and animal species will ramp up your rates.

3. INSTALL A LAUNDRY CENTER

Most renters expect to have on-site laundry facilities to wash clothes and bedding. It’s much more convenient than dragging everything to an off-site location. For landlords, this is an opportunity to make additional money. You can invest in modern machines that are coin-operated. Add a vending area with laundry soaps and softeners, plus snacks for those doing their laundry.

If you have the staff and want to ramp up your profit-making potential, offer a dry-cleaning delivery service. You can run dry-cleaning items to a local store, pick them up when finished and deliver to tenants’ front doors. This type of add-on is particularly attractive to those who work long hours. Plus, it adds a nice side income to your real estate business.

4. VET NEW TENANTS

The people you rent to can save or cost you money. Look for people who will treat the rental as their own home and take good care of it. You can earn a profit from people who pay rent on time, don’t damage the property, and offer reasonable complaints. Low-maintenance renters are a landlord’s dream come true. You won’t have to spend money on costly repairs or invest in a lawyer to start eviction proceedings.

While it isn’t possible to avoid every bad tenant, running background checks and conducting an interview process helps. You should also ask for references from previous landlords. Just make sure you follow state and federal laws to ensure you don’t discriminate based on age, race or other important factors.

5. INSTALL DESIRABLE FINISHES


If you want to demand higher rent on your units, you must compete with similarly priced buildings in the area offering quality amenities. While you don’t need to transform your property into a luxury complex, take a look at competitors to see what they provide. Do they have a gym or 24/7 doorman? In 2018, the top amenities included dog parks, bike storage, workshop areas and more.

Make any apartment look pricier by adding a coat of fresh paint to the walls. Install granite countertops, add a backsplash in the kitchen and swap old carpet for beautiful hardwood floors. Upgrade one unit at a time until they’re all completed. Remember, however, buying materials in bulk can save you money.

CHOOSING AMENITIES THAT INCREASE YOUR PROFITS

The upgrades above are a good start, but you should also consider what your tenants want. For young people, a social outlet, like shared common areas, is particularly important. You can also implement small things that tenants appreciate, such as green plants and beautiful artwork.

Determining which amenities your renters want most is key to keeping profits high. You don’t have to go over budget to provide luxury amenities in a market that doesn’t support it, but there are great ways to provide an improved living experience for your tenants while maximizing the revenue you bring in.



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Rental Rates Decline in Many Markets

RENTCafé

Apartment rates in a majority of small and large cities registered either minor decreases or stagnated during September, according to the latest report from RentCafe.

“As part of a seasonal respite, the national average rent decreased for the first time since February 2017, dipping by –0.1 percent (\$1) from last month to \$1,471. The decrease might seem insignificant, but coupled with the slowest year-over-year hike in the past 13 months, 3.2 percent (\$45), it points to a slight wind-down in rent prices in the context of a more volatile financial climate,” the report says according to Yardi Matrix.

Since last month, apartment rents saw minor declines in more than half of the cities we analyzed. Small and large cities lead the trend, with prices dropping in 59 percent of small cities and 56 percent of large cities, while 42 percent of mid-sized cities saw their rates dwindle in September.

The average rent in Oregon cities is generally lower than the national average rent.

The fastest growing rents in September were in Springfield, where rental apartment prices increased by 1.0 percent month over month, or \$11. Keizer apartments saw the second highest monthly increase, jumping by 0.7 percent and making them \$7 more expensive than last month, while in Lake Oswego prices decreased by 3.4 percent (\$58) compared to August.

The average rent in Seattle Metro cities is generally higher than the national average rent.



The fastest growing rents in September were in Mukilteo, where rental apartment prices increased by 1.4 percent month over month, or \$25. Mercer Island and Mill Creek apartments saw the second highest monthly increase, jumping by 1.3 percent, making them \$30 and \$24, respectively, more expensive than last month. In Des Moines, prices decreased by 1.6 percent (\$22) compared to August.

Traffic data from RENTCafé.com shows two-bedroom apartments are the most popular among renters searching for new homes, making up 42 percent of searches on the website.

The second most popular units have one-bedroom floor plans (30 percent). three-bedroom apartments (15% percent follow in popularity, while renters show the least interest in studios (12 percent).

Methodology: RENTCafe.com is a nationwide apartment search website that enables renters to easily find apartments and houses for rent throughout the United States. To compile this report, RENTCafe's research team analyzed rent data across the 260 largest cities in the US. The data on average rents comes directly from competitively-rented (market-rate) large-scale multifamily properties (50+ units in size), via telephone survey.



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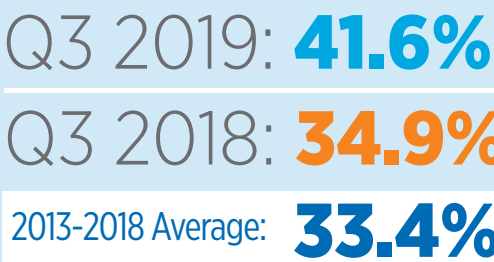
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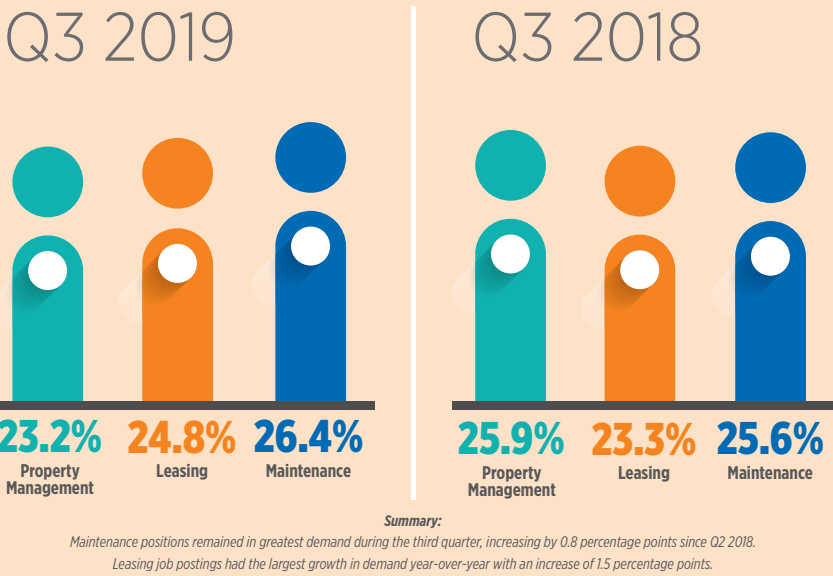
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Total Q3 Job Postings in Apartment Industry (% of Real Estate Sector)

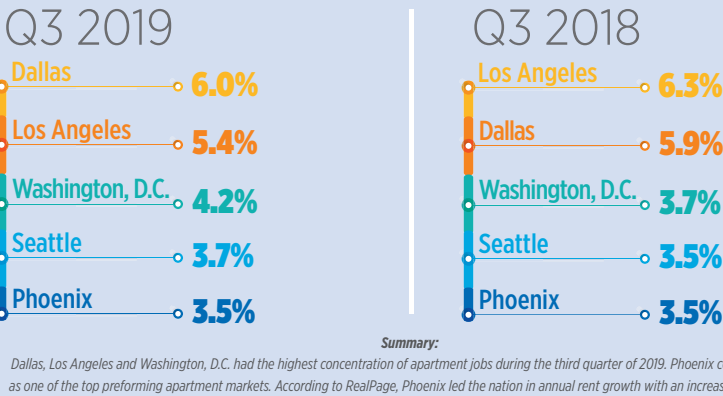


Summary:
More than 41 percent of available real estate jobs in the US were in the apartment sector, increasing from 34.9 percent in Q3 2018. The demand for apartments continues to show commanding results. A hectic leasing season yielded 118,000 move-ins during the third quarter. Occupancy soared to 96.3 percent, as reported by RealPage.

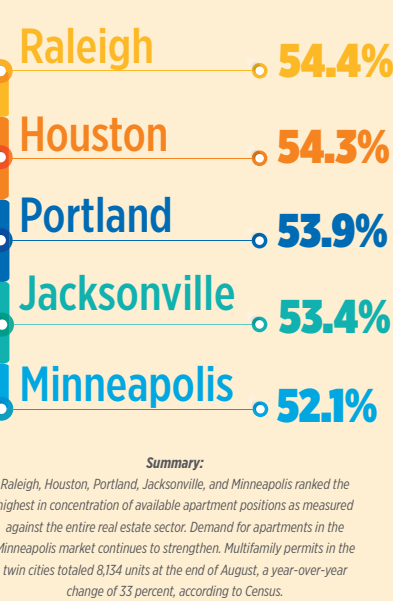
Job Postings by Major Category (As a percent of all Apartment Jobs)



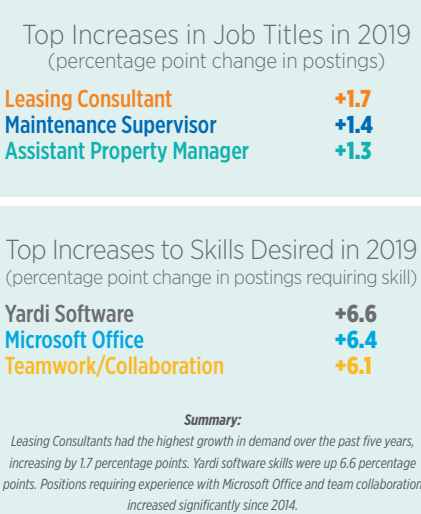
Top MSAs* (As a percent of all U.S. Apartment Jobs)



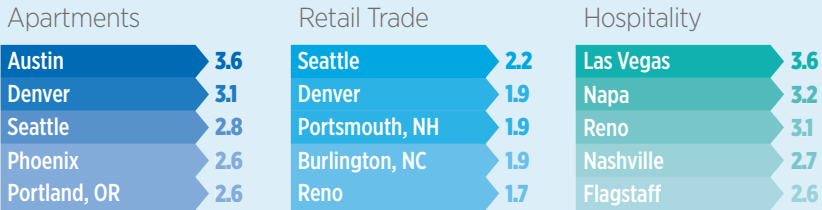
September 2019: % Apartment Jobs of Total Real Estate Jobs



The Evolution of Titles & Skills 2019 vs. 2014



Competing Sectors (Highest Location Quotients)**



Common Skills (Percent of Jobs Requiring Skill)

	Apartment	Retail Trade	Hospitality
Specialized Skills			
Customer Service	31.6%	45.0%	25.3%
Sales	19.8%	47.2%	10.4%
Scheduling	15.5%	18.5%	18.0%
Baseline Skills			
Communication Skills	40.0%	41.1%	34.5%
Organizational Skills	28.9%	25.5%	20.5%
Detail-Oriented	23.1%	14.7%	13.5%
Teamwork/Collaboration	15.9%	20.3	23.2%

Summary:
The apartment industry often competes with the hospitality and retail sectors, all of which require strong customer service, communication, and organizational skills. Denver and Reno experienced tight labor markets with unemployment rates of 2.6 and 3.2 percent respectively, both below the national rate of 3.5 percent.



Apartment Jobs Snapshot

Q3 2019

Strong Demand for Apartments Mirrored in Jobs

NATIONAL APARTMENT ASSOCIATION

The strong demand for apartments across the country is well-illustrated in the echo demand for apartment jobs, according to the latest report from the National Apartment Association.

More than 41 percent of available real estate jobs in the United States were in the apartment sector, increasing from 34.9 percent in the third quarter in 2018, according to the NAAEI’s Apartment Jobs Snapshot.

OCCUPANCY UP TO 96.3 PERCENT

A hectic leasing season yielded 118,000 move-ins during the third quarter.

Also, occupancy soared to 96.3 percent, as reported by RealPage.

Maintenance positions remained in greatest demand during the third quarter, increasing by 0.8 percentage points since the second quarter of 2018.

LEASING-CONSULTANT JOBS IN HIGH DEMAND

Leasing-consultant job postings had the largest growth in demand year-over-year with an increase of 1.5 percentage points.

In fact, leasing consultants had the highest growth in demand over the past five years, increasing by 1.7 percentage points.

Compared to five years ago, there has been an increase in employers seeking

candidates who are skilled in Yardi Software, Microsoft Office and teamwork/collaboration.

Consistent with third quarter of 2018, Dallas, Los Angeles, and Washington D.C. had the greatest demand for apartment jobs in 2019.

NATIONAL APARTMENT ASSOCIATION JOBS REPORT BACKGROUND

The NAA jobs report focuses on jobs that are being advertised in the apartment industry as being available, according to Paula Munger, Director, Industry Research and Analysis, for the National Apartment Association’s Education Institute.

“Our education institute is a credentialing body for the apartment industry. They hear often that one of the biggest problems keeping our industry leaders up at night is the difficulty in finding talent, attracting talent and retaining talent,” Munger said. “Labor-market issues are happening in a lot of industries, certainly with the tight labor market we have.”

NAA partnered with Burning Glass Technologies. “They have a labor-job posting database that is proprietary,” she said, and they can “layer on data from the Bureau of Labor Statistics (BLS). We looked at that and thought we could do something that is really going to help the industry and help benchmark job titles and trends as we go forward,” Munger said.



Sources: NAA Research; Burning Glass Technologies, RealPage, Census, Bureau of Labor Statistics

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

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Mystery Maintenance Call

Help! Hornets in My Rental!

KEEPE

The apartment mystery maintenance call this month stems from an unusual work order from the property manager of a Portland rental.

“There are hornets inside my house, and it seems to be coming out from inside my drywalls. Please send keepers now!” the property manager said.

As our workers came in, they were able to assess that somehow, a hornet nest had been accumulating inside the drywall.

As they explored further, our crew discovered that the nest had been building for at least three months before the work order was called in. Our workers determined that it originated from a tiny hole beside the front door, which allowed the hornets to go into the hollow dry walls and build their homes from there.

This unique problem took a full day to solve, with the help of a separate pest

control crew to exterminate the hornets and clear out the nest.

The maintenance crew had to cut open a large portion of the drywall, and pest control would need to clean the inside of the drywall.

Once everything has been cleared out, the wall had to be fully patched, a job that took about three to four hours.

After a long day of completing this odd job request, not only does the drywall look good as new, but more importantly, no more hornets in the rental.

Keepe is an on-demand maintenance solution for property managers and independent landlords. The company makes hundreds of independent contractors and handymen available for maintenance projects at rental properties. Keepe is available in the Greater Seattle area, Portland, Phoenix, San Francisco Bay and San Diego areas.



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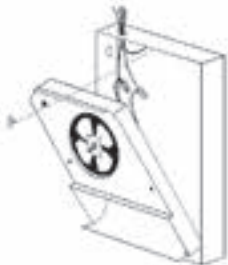
Cleaning and maintenance guide for W-series heater

Regular maintenance on your electric wall heater will prolong the heater's life and keep it operating safely. W-Series heaters should be cleaned and inspected every 6 months. Heaters that are not cleaned regularly can become clogged with foreign matter causing the heater to produce excessively high discharge temperatures. A combustible object placed too close to a heater in this condition could ignite, starting a fire. We recommend that combustible materials always be kept at least 3 feet away from the front of the heater and 1 foot from the sides. This guide will show you in detail how to properly clean and maintain your King electric wall heater. It will also show you when the heater interior should be replaced. Listed below are step by step instructions for cleaning and maintaining the W-Series wall heater. If you do not feel confident performing the tasks listed in this manual, please contact a professional electrician or qualified repair person to do it for you.



WARNING Take extreme caution when working with electrical heaters. Turn off the electrical power to the heater by switching off the circuit breaker or fuse feeding the heater before removing the grill. Lock, tape or tag the circuit breaker so that the power cannot be turned on accidentally while working on the heater.

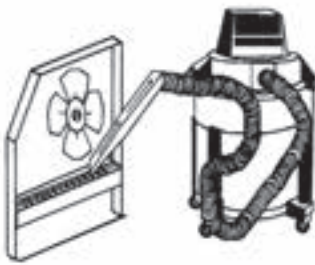
After the power is turned off, remove grill using a #2 square drive or a #2 phillips head screw driver. Clean grill by vacuuming or wiping off before reinstalling.



Remove the heater interior from the wall can. To do this: 1) Unfasten the screw at the top of the wall can as shown. 2) Tip the interior forward to expose the power supply connection wires. 3) Disconnect the power wires, making sure you mark them so you can reconnect them exactly the same way, if wires become crossed they could short causing damage. The interior should pull out easily after the mounting screw and electrical connections are removed.



Use a square drive or phillips to remove the four screws that hold the interior cover. Once removed, you have access to the heating element.



Vacuum out any foreign material that is in the chamber between the fan and heating element by using a vacuum as shown. Use a soft bristled brush, such as a paint brush, to loosen any contaminants that may be stuck to the interior surfaces. Never use water or chemical solvents to remove contaminants. Also, spin the fan by hand to make sure that it spins freely. If it feels like the motor is binding, see the instructions below for oiling the motor. Be careful not to bend the fan blade because it can become out of balance if deformed. The fan can be removed to gain more access by using a 3/32" allen wrench. If done, replace the fan in the same position on the shaft as before.

The useful life for the W-series heater depends on the amount of use, environment, and how often it is cleaned and maintained, generally they will last for 8 to 10 years. Heaters operated beyond their useful life are more prone to safety problems. For example, if a motor slows down due to wear or lack of cleaning it reduces the airflow, which can cause the safety limit to trip due to excessively high temperatures. The limit will cycle the heater on and off and eventually fail. For safety reasons, it is important to clean or replace a cycling heater as soon as possible. Heaters produced after 1992 have an indicating light which will turn on when the limit trips and then turns off after the heater cools down. If you see this light coming on, discontinue use of the heater and inspect it immediately. Heaters prior to 1992 do not have the indicating light. When the limit trips it makes an audible click, so by listening close to the heater on older models you can determine if it is cycling. Heaters manufactured in 2001 were equipped with the **SMART GUARD** high temperature limit system which does not utilize the warning light lens. Also, look at the grill to see if it has discolored from high temperatures. In either case, if you suspect that your heater is not functioning properly, discontinue use and follow the guidelines mentioned in this manual or call a qualified electrician. As mentioned before, always keep combustible materials at least three feet away from the front of the heater and one foot from the sides. With regular inspection and maintenance of your electric heaters they will operate safely and efficiently.

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