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Seattle, Phoenix to Continue to Perform Well into 2020

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



Seattle Mayor Will Not Sign **Winter Evictions** Ban Passed by **City Council**

RENTAL HOUSING JOURNAL

Seattle Mayor Jenny Durkan will not sign a ban on winter evictions passed by the Seattle City Council and announced a new partnership and legislation that will provide assistance for individuals who are facing winter eviction, according to a release.

"Being progressive means more than slogans. If City Council wants to accomplish our shared goals to prevent winter evictions, then they should pass a bill to actually help people facing winter evictions," Durkan said in the statement.

"As Council knows, their bill will not prevent evictions – it places the full burden on the tenant and opens up the City to significant legal costs. As a City, we should be spending taxpayer dollars to help people – not hundreds of thousands of dollars on lawyers to

See 'Seattle' on Page 16

Seattle Rents Up Moderately in February

APARTMENT LIST

Seattle rents have increased 0.3 percent over the past month, and have increased slightly by 1.8 percent year-overyear, according to the latest report from Apartment List.

This is the second straight month that the city has seen rent increases after a decline in December of last year. Seattle's year-over-year rent growth is on par with the state average of 1.8 percent, but exceeds the national average of 1.7 per-

Median rents in Seattle stand at \$1,350 for a one-bedroom apartment and \$1,682 for a two-bedroom.

RENTS ARE RISING MORE ACROSS THE SEATTLE METRO

Rent increases are rising faster across some cities in the metro than in Seattle

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

BELLEVUE RENTS INCREASE SHARPLY **OVER THE PAST MONTH**

Bellevue rents have increased 0.7 percent over the past month, and are up moderately by 3.4 percent year-over-year.

Median rents in Bellevue stand at \$1,939 for a one-bedroom apartment and \$2,415 for a two-bedroom. This is the

second straight month that the city has seen rent increases after a decline in December of last year.

RENTON RENTS INCREASE SHARPLY **OVER THE PAST MONTH**

Renton rents have increased 0.7 percent over the past month, and are up moderately by 3.8 percent in comparison to the same time last year.

Median rents in Renton stand at \$1,722 for a one-bedroom apartment and \$2,145 for a two-bedroom. This is the third straight month the city has seen rent increases after a decline in November of last year.

See 'Rents' on Page 20

Security Deposits: Common and Costly Mistakes

By Cory Brewer

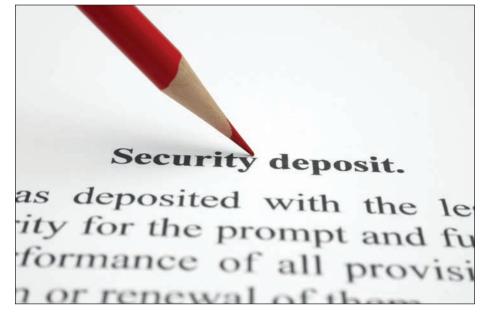
In my role as a general manager, disagreements over security-deposit resolutions cross my desk more often than most other issues.

I've lost count of how many times a former tenant explained that they, "left the home in better shape" than they found it, while at the same time I have had numerous conversations with our landlord clients about how they are being too aggressive with their charges. It can be a contentious issue on both sides of the table.

We all hope that a tenant treats the rental home with respect, and that we can refund most - if not all - of the security deposit quickly after they vacate.

On the landlord's end, timing and accuracy are extremely important.

The law in Washington state currently prescribes that a landlord must mail a statement specifying the basis for withholding of security deposit funds within



21 days of the tenant vacating – which is *not* always the last day of the lease. If a tenant were to move out two weeks early and return the keys, then the 21day clock would start ticking two weeks sooner. Mailing the statement to the

tenant's last known address is also crucial, so if they have provided this to you before your statement has been mailed out you need to make sure you're mailing

See 'Security' on Page 7

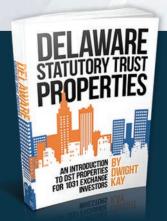


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The Acquisition Fund LLC was formed to facilitate the acquisition and inventory of long-term net leased assets, multifamily assets and private equity real estate investments. The offering provides investors with the ability to participate in the sponsor's inventorying of real estate assets prior to syndication.

*The Debentures will bear non-compounded interest at the annual rate of 7.0% per annum (computed on the basis of a 365-day year) on the outstanding principal, payable monthly on between the fifteenth and twentieth day of the following month. An investment in the Debentures will begin accruing interest upon acceptance and closing of the Investor's Subscription Agreement. There is a risk Investors may not receive distributions, along with a risk of loss of principal invested.



SHREVEPORT PHARMACY DST Minimum Investment: \$50k

A long-term net lease offering with a corporate Walgreens guarantee. Walgreens has been a tenant at this location since 1999 and recently extended their lease an additional 10 years, showing a strong commitment to the site and trade area. The offering which is available to 1031 exchange and cash investors also has a cost segregation report prepared to enhance investors depreciation write offs and tax sheltering of projected monthly income.



SEATTLE **MULTIFAMILY DST** Minimum Investment: \$50k

An all-cash / debt-free multifamily apartment community. Located in the Seattle Metropolitan Area which is home to a strong workforce with Amazon, Microsoft, and Expedia. This all-cash/debtfree 1031 exchange offering is believed to potentially possess a defensive cash flow profile with existing and resilient occupancy along with the potential for asset appreciation as the demand from Seattle's core central business district supports greater growth in broader submarket neighborhoods. The offering which is available to 1031 exchange and cash investors also has a cost segregation report prepared to enhance investors depreciation write offs and tax sheltering of projected monthly income.

ABOUT KAY PROPERTIES and WWW.KPI1031.COM

Kay Properties is a national Delaware Statutory Trust (DST) investment firm. The www.kpi1031.com platform provides access to the marketplace of DSTs from over 25 different sponsor companies, custom DSTs only available to Kay clients, independent advice on DST sponsor companies, full due diligence and vetting on each DST (typically 20-40 DSTs) and a DST secondary market. Kay Properties team members collectively have over 115 years of real estate experience, are licensed in all 50 states, and have participated in over 15 Billion of DST 1031 investments.





**All offerings shown are Regulation D, Rule 506(c) offerings. This material does not constitute an offer to sell nor a solicitation of an offer to buy any security. Such offers can be made only by the confidential Private Placement Memorandum (the "Memorandum"). Please read the entire Memorandum paying special attention to the risk section prior investing. IRC Section 1031, IRC Section 1033 and IRC Section 721 are complex tax codes therefore you should consult your tax or legal professional for details regarding your situation. There are material risks associated with investing in real estate securities including illiquidity, vacancies, general market conditions and competition, lack of operating history, interest rate risks, general risks of owning/operating commercial and multifamily properties, financing risks, potential adverse tax consequences, general economic risks, development risks and long hold periods. There is a risk of loss of the entire investment principal. Past performance is not a guarantee of future results. Potential cash flow, potential returns and potential appreciation are not guaranteed. Securities offered through WealthForge Securities, LLC. Member FINRA/SIPC. Kay Properties and Investments, LLC and WealthForge Securities, LLC are separate entities. These testimonials may not be representative of the experience of other clients. Past performance does not guarantee or indicate the likelihood of future results. These clients were not compensated for their testimonials. Please speak with your attorney and CPA before considering an investment.

Investing in Net Lease Properties Via DSTs

By Steve Haskell, Vice President, Kay Properties and Investments, LLC

A CPA in San Diego contacted Kay Properties & Investments on behalf of his client, Peggy. Peggy owned an apartment building in East San Diego that she and her husband purchased together 50 years ago. Unfortunately, Peggy's husband passed away five years ago and the maintenance, tenants, and looming threat of rent control had become overwhelming. She had an agent list her building and was pleased to receive the full asking price of \$1.4 million the very next day. However, her excitement quickly vanished after her CPA informed her the capital gains tax and depreciation recapture will result in over 35% of her property value and prevent her from maintaining her current lifestyle. They concluded that a 1031 exchange into a passive property was critical.

Peggy's CPA told the Kay Properties team that his first thought was to introduce her to a commercial broker that could help her find a NNN leased property. However after he did more research, Peggy's CPA decided that a NNN leased property was highly inappropriate for her for the following reasons:

1. Foreclosure Risk. A NNN leased property with a reputable tenant in a populated

location would be four to five times the price Peggy could afford. Peggy would then have to take on debt, which the CPA wanted to avoid at her age. Lender fore-closure would be catastrophic for Peggy at her stage in life, and the CPA believed that she should stay as debt free as possible. Kay Properties & Investments make these properties available to their clients...debt free! So Peggy invested in multiple debt free DSTs which gave her access to credit tenants in highly sought-after areas with no risk of lender foreclosure!

- 2. Lack of diversification. Peggy relied almost exclusively on the income of her apartments. Exchanging into a single-tenant NNN property is risky. The CPA did not like the idea of Peggy putting all her eggs in one basket, leaving her entire livelihood vulnerable to a single tenant.
- 3. The due diligence required to responsibly make a decision was overwhelming. Peggy did not have the experience, time, or resources to conduct her own lease audits, environmental surveys, market analyses, insurance policies and building inspections. This was not the passive investment that the broker advertised.

After further research, the CPA determined that a 1031 exchange into a diversified portfolio of Delaware Statutory Trust (DST)

investments was much more appropriate for Peggy. Due diligence had already been completed, including property visits, lease reviews, market comparable sales analysis, DST offering structure, underwriting analysis, and etc.

This enabled the Kay Properties Team to develop a tailored solution that spread her 1031 exchange equity among five DST investments, with Fortune 500 tenants and three multifamily DST investments. There are no guarantees in DSTs or any other real estate. However, the due diligence, diversification, and access to passive DST real estate provided by Kay Properties & Investments has allowed Peggy to enjoy the lifestyle she has looked forward to for the past 50 years, while allowing her CPA to feel comfortable in his recommendation to his client. This is an example of the experience of one of our clients and may not be representative of the experience of other clients. Past performance does not guarantee or indicate the likelihood of future results.

Please visit www.kpi1031.com for more details as well as to register for a list of currently available 1031 DST investments, call us at 1.855.466.5927 or email info@kpi1031.com.

Kay Properties and Investments, LLC is a national Delaware Statutory Trust (DST) investment firm with offices in Los Angeles, San Diego, San Francisco, Seattle, New York City and Washington DC. Kay Properties team members collectively have over 114 years of real estate experience, are licensed in all 50 states, and have participated in over \$9 Billion of DST real estate. Our clients have the ability to participate in private, exclusively available, DST properties as well as those presented to the wider DST marketplace; with the exception of those that fail our due-diligence process.

There are material risks associated with investing in real estate, Delaware Statutory Trust (DST) properties and real estate



securities including illiquidity, tenant vacancies, general market conditions and competition, lack of operating history, interest rate risks, the risk of new supply coming to market and softening rental rates, general risks of owning/operating commercial and multifamily properties, short term leases

associated with multi-family properties, financing risks, potential adverse tax consequences, general economic risks, development risks and long hold periods. There is a risk of loss of the entire investment principal. Past performance is not a guarantee of future results. Potential cash flow, potential returns and potential appreciation are not guaranteed. For an investor to qualify for any type of investment, there are both financial requirements and suitability requirements that must match specific objectives, goals and risk tolerances.

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DST 1031 properties are only available to accredited investors (generally described as having a net worth of over one million dollars exclusive of primary residence) and accredited entities only (generally described as an entity owned entirely by accredited individuals and/or an entity with gross assets of greater than five million dollars). If you are unsure if you are an accredited investor and/or an accredited entity, please verify with your CPA and Attorney prior to considering an investment. You may be required to verify your status as an accredited investor.

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What are the Best Window **Coverings for Your Rental Property?**

KEEPE

Window coverings for your rentals can be important in attracting tenants, so the maintenance checklist from Keepe this week looks at three basic types of window coverings.

It can be difficult to choose the best type of window covering to complement a space while being easy to maintain and practical for tenants with the new technologies, decor styles and trendy materials always changing things up

This week, we will go over the more common kinds of window coverings that are available for your windows, while including their individual pro's and con's to help you pick the one that is truly ideal for your rentla property.

No. 1 - Blinds

Blinds consist of either horizontal or vertical slats that can be adjusted with cords or handles to allow for varied amounts of visibility and luminosity. Blinds can be easily custom-fitted, cleaned off and are treated so that that won't fade over time as great window coverings in your rental property.

Styles: Venetian blinds are the most common kind of shades: they have horizontal slats larger than one inch wide, connected by a rope cord or cloth strip called "tapes" and have slats that bundle together as one raises them vertically.

Mini and Micro blinds look and work in the same way Venetian blinds do, but feature smaller slats, which are typically one inch or less wide.

Panel blinds have characteristic vertical slats that slide along a track that is mounted above the window or door they cover.

Materials: Plastic – Plastic is the most common kind of material used to craft blinds, which is largely due to the fact that it is the cheapest and easiest to replace. Plastic blinds come in many colors and sizes, but are nowhere near as durable and sturdy as ones made with wood or metal, which makes it easy for them to become damaged (snap, fall of or bend) and require frequent replacements over time.





Metal: Metal blinds are resistant to moisture and overall much more durable than their plastic counterpart. Those made with smaller gauges are thicker and thus the most durable. While they come in many different finishes and can be used in any space, some find them to be particularly noisy, which is a major downside that comes with this material.

Wood: Wood blinds offer a uniquely polished and refined look, and have a naturally heavier weight that gives them

Rental Housing Journal

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a sturdy quality. While some find this to be a desired characteristic, wood blinds might not be an ideal choice for those wanting a more modern look or a solution that is practical and easy to maintain. Wood blinds are much pricier than metal or plastic blinds, and repairs are costly. They also are not a good option for kitchen and bathrooms as the wood can become easily damaged - rotten, cracked, warped - when exposed to moisture.

Faux Wood: Blinds made with faux wood slats are the solution for those who like the look of wood blinds but have lower budgets and want less maintenance concerns. They are made of synthetic materials that are engineered to resemble wood, which makes them perfectly resistant to moisture and affordable.

No. 2 - Shades

Unlike blinds, shades consist of one single, unified layer of material that can be pulled down or up to cover windows and doors uniformly. Shades are crafted to stretch and roll down or fold up into themselves.

Styles: Pleated – pleated shades are the most simple kind. They consist of a sheet of thin material that is folded in an accordion-like pattern so it can unfolded down or bundled up.

Cellular: Cellular shades have unique insulation properties. They consist of two layers of materials that are combined together and then folded like plated shades, while leaving an opening in the middle. This unique design turns them into a layer that is able to provide insulation from outside temperatures and sounds as window coverings for your rental property.

Roman: Roman shades are a cross between a curtain and a Venetian blind. They are crafted so that a piece of cloth can be raised and lowered as it folds into itself. Roman blinds can be made from many different kinds of cloth, including special thermal or UV-filtering cloth. The main downsides to Roman shades

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Rental Housing Journal is a monthly publication of Rental Housing

Journal, LLC.

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www.RentalHousingJournal.com

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Portland's New FAIR Rules

Multifamily NW, Landlords Lose First Round to Stop Suit

RENTAL HOUSING JOURNAL

Multifamily NW and Portland landlords have filed suit in federal court to stop Portland's new Fair Access In Renting (FAIR) rules from taking effect, but lost the first round when the judge denied a temporary restraining order, according to a release.

Because of the ruling, the new rules will go into effect in March as planned. The judge denied the lawsuit's request for a temporary injunction against the rules going into effect, saying the rules were passed in 2019 and the landlords and organization waited too long to file.

U.S. District Judge Michael Simon said the delay in filing "implies a lack of urgency or a lack of irreparable harm," according to Oregonlive. Simon said he didn't believe U.S. District Court was the appropriate venue to sort out the constitutionality of city policies.

"I think at some point we're all going to be better off getting decisions on state-law questions from the state appellate courts," the judge said.

The suit was filed by landlords Janet Newcomb and Jerry Mason, and Metro Multifamily Housing Association dba Multifamily NW, against the City of Portland.

"We are disappointed that the court declined to grant temporary relief to housing providers. However, we are looking forward to continuing the next steps of this case and getting relief from this unworkable ordinance," said Deborah Imse, executive director of Multifamily NW. "This request was the first step in our lawsuit against the city. Our legal fight will continue over the next six months to a year, with the potential for a



more expedited process. We will be sure to share more information on these legal proceedings as they are available," she said in a statement.

The suit says the landlords and Multifamily NW "are suing the City of Portland because it has passed laws that make management of rental housing so costly, burdensome, and risky that plaintiffs will have to either raise rents – to cover the additional costs and risks – or sell their rentals.

"Plaintiffs are also suing the city because the new laws violate their civil rights of free speech and due process. Additionally, plaintiffs are already regulated by federal and state law, which preempts the city's conflicting new law. Plaintiffs are concerned that the city's additional layer of unreasonable, unconstitutional governmental regulations will drive out landlords, which will result in reducing the supply of rental units and increasing rents in Portland," the suit says.

ORDINANCES PROVIDE A 'CHOOSE-YOUR-OWN-ADVENTURE' SCENARIO

"Without providing enough direction, the FAIR ordinance treats the serious processes of tenant screening and security deposits as a kind of choose-yourown adventure," Imse said in a previous release.

"This is unacceptable, as rental housing and finding a home is not a game to Portlanders. Portlanders deserve laws that are well-thought-out, that give

enough clarity for renters to understand their rights, and enough direction for housing providers to be able to follow them," she said.

The FAIR ordinance consists of two ordinances "drastically changing housing-provider and tenant law in Portland," according to the release.

"One changes the way housing providers post vacancy notices and how they process and evaluate applications; and one changes the way housing providers handle security deposits. The screening ordinance does not allow landlords who use the 'low-barrier' screening process from denying applicants with poor criminal history, credit history or rental history.

"The second ordinance creates new rules so stringent it discourages the use of security deposits, instead leaving tenants and housing providers to resolve disputes through the court," the release says.

Lawsuit says the ordinances violate Oregon and U.S. constitutions in 4 ways:

- First, the lawsuit says the ordinances violate free-speech protections because they prohibit plaintiffs from speaking to applicants during a 72-hour blackout period. The ordinances also force plaintiffs to follow a certain script when advertising, and to send city-written notices to applicants and tenants.
- Second, because the ordinances are overly vague and fail to inform plaintiffs how to comply with all the new requirements, the lawsuit says the ordinances violate the Oregon Constitution and the due-process clause of the United States Constitution.
- Third, the suit says the ordinances violate the due-process clause because they impose arbitrary regulations that have no substantial relation to public health, safety, or welfare.
- Fourth, the lawsuit says the ordinances conflict with the Oregon Residential Landlord Tenant Act, ORS Chapter 90, and are thus preempted by state law.

According to the lawsuit, Newcomb is a resident of Nevada and owns and operates 19 rental units in Portland. Newcomb owns and personally manages these units. Mason is an Oregon resident and member of Westland Partners LLC, an Oregon limited-liability company that owns and manages 62 rental units in Portland.

MULTIFAMILY NW LETTER TO MEMBERS

Multifamily NW members own and manage more than 30,000 rental units within the city of Portland, and these members are subject to the ordinances.

In a letter to members, the association said, "Multifamily NW took a stand against Portland's failed housing policies. As of February 20, 2020, we have filed a lawsuit to stop and repeal the FAIR ordinance with the United States District Court, for the District of Oregon, Portland Division.

"As many of you know, Portland City Council passed the FAIR ordinance last June after a hostile and broken policy-development process facilitated by the Rental Services Commission. The

Continued on next page

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Continued from Page 6

ordinance is set to take effect on March 1. The chief proponent of the ordinance, Commissioner Chloe Eudaly, would later make the statement, 'We know it will take time for tenants to understand and for the industry to adjust. We know some fine-tuning will be necessary. But we also know that research and data have laid a solid foundation for the decisions we made.'

"Economic data and industry research were not a part of that solid foundation. Representatives of the rental-housing-provider community, including Multifamily NW, could play only a symbolic role in the development of the FAIR ordinance. Despite being regularly-attending members of the Rental Services Commission and in good standing, our collaboration on this major policy initiative was consistently rejected.

"At the time of adoption, Mayor Ted Wheeler and the Portland City Council had committed to fixing the glaring errors in the ordinance during the administrative rulemaking process before the law was to be implemented. It's now clear that commitment will not be honored, and Portland housing providers will be forced to comply with a broken

"Since June, Multifamily NW's members and staff have worked around the clock to make sure our housing-provider members are prepared to meet the sweeping administrative demands created by the FAIR ordinance. The Multifamily NW's Forms Committee has volunteered dozens of hours of their personal time to collaborate with multifamily staff and legal counsel to craft the additional forms needed to comply with the FAIR ordinance.

"With the Rental Services Commission providing only a slow drip of inconsistent and outright perplexing information pertaining to the legal compliance requirements of the ordinance, it became clear that the administrative rulemaking process was not going to fix this ordinance. Further action is required to protect Portland's housing providers and renters from the clearly disastrous impacts of the FAIR ordinance.

"We want to thank all our members who have worked so diligently throughout this process. Thank you for hours spent trying to guide the Rental Services Commission away from bad housing policy, speaking up at Portland City Council's public hearings in opposition to the FAIR ordinance in front of a hostile crowd of activists, and helping guide our legal actions against the

"We look forward to a positive outcome for our members in this fight and for the future of rental housing in Portland. Stay tuned for more updates as they become available," the association said in the letter.

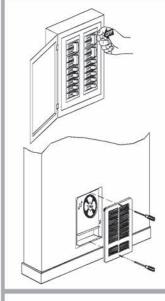




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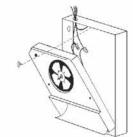
Cleaning and maintenance guide for W-series heater

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 preforming the tasks listed in this manual, please contact a professional electrician or qualified repair person to do it for you.



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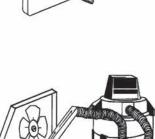
> After the power is turned off, remove grill using a #2 square drive or a #2 phillips head screw driver. Clean grill by vacuuming or wipping off before reinstalling.



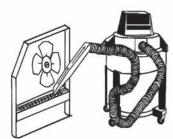
Remove the heater interior from the wall can. To do this: 1) Unfasten the screw at the top of the wall can as shown. 2) Tip the interior forward to expose the power supply connection wires. 3) Disconnect the power wires, making sure you mark them so you can reconnect them exactly the same way, if wires 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



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 a 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 FUARD® 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.

as before

Security Deposits: Common and Costly Mistakes

Continued from Page 1

it to their new address. A simple error (delivered late or to the wrong address) can be very costly in that it could a) eliminate your ability to keep any of the deposit at all, and/or b) entitle the tenant to financial damages above and beyond the full return of their deposit.

Pet deposits (particularly in Seattle) have added a new wrinkle to this process in that a landlord cannot apply pet-deposit funds to cover "people damage."

For example, a security deposit of \$1,000 is collected plus a \$250 pet deposit. At move out, there is no pet-related damage, but it is discovered that the garage door is damaged due to the tenant hitting it with their car. If the door repair costs \$1,500, the landlord may apply the \$1,000 security deposit toward this repair, but must refund the \$250 pet deposit to the tenant. Ultimately the tenant would owe an additional \$500 in damages, not \$250 (because you can't keep the \$250 pet deposit for people damage – at least not without the tenant's consent). So, in this situation you are simultaneously sending them a refund check and a bill for the balance of the garage door repair cost.

Every penny of security-deposit funds withheld to cover damages, cleaning, or any other unpaid amounts (back rent, late fees, utility bills, etc.) must be supported by an invoice (or copy of tenant ledger indicating delinquent amounts owed). In addition, the withholding of funds must be supported by clear movein and move-out inspection reports. Back at move in, you were to have completed a property-condition inspection report and had the tenant sign it in acknowledgment. At move-out, you would review those notes and make a comparison to the current condition of the property to establish a basis for charging the tenant for damages. While photos are not legally required, they are highly recommended – at our brokerage, we take more than 100 photos to supplement the majority of our move-in reports. The photos can be your saving grace if you ever end up in small-claims court arguing over the va-

lidity of your charges. Document, document! Finally, a landlord may not charge

a tenant for "normal wear-and-tear,"

which can often be difficult to define.

Best practice is to supply the tenant at lease signing with a list of examples of things that would be considered damage vs. wear-and-tear to set the expectation. A landlord also may not charge a tenant for any improvements post-tenancy. For example, if a vinyl floor was damaged, a landlord may not take advantage of the situation by charging the tenant to install porcelain tile. The landlord may still replace the floor with porcelain tile, but may only charge the tenant the equivalent of what it would have cost to replace it with like-kind vinyl. Depending on the damaged item, depreciation must also be considered - certain elements of the property (appliances, hardwood flooring, carpet, paint, etc.) have their own general "useful-life" spans. So for example, if a tenant dents the door of a 25-year-old refrigerator, the landlord cannot charge the full cost of a brand new one to replace it. The word "reasonable" is found littered throughout RCW 59.18 of the Washington state Residential Landlord-Tenant Act, and if you find yourself in front of a judge you will have to come up with a "reasonable" explanation for your actions.

So to recap - when your tenant vacates you've got to act quickly, keep a clear paper trail, and make sure that you are being reasonable. Good luck!



Apartment Jobs Snapshot 2019:

Year in Review

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

February

March 35.0%

October

December

Apartment Job Demand (Time to Fill)*

Denver

Austin 35.1 Days San Antonio 35.8 Davs

Raleigh

Earnings

Market Salary 90th Percentile for Top MSAs 2019**

Title	U.S.	Denver	Austin	San Antonio	Raleigh
Property Manager	\$60,153	\$55,849	\$40,273	\$54,758	\$64,965
Assistant Property Manager	\$41,426	\$40,273	\$38,387	\$37,375	\$41,708
Leasing Consultant	\$36,769	\$38,026	\$39,159	\$32,441	\$31,923
Maintenance Supervisor	\$48,536	\$37,641	\$45,114	\$42,611	\$42,556
Maintenance Technician	\$36,960	\$48,195	\$35,688	\$34,737	\$33,900

Location Quotients (Highest Concentration by Major Titles)*

Property Manager	
Raleigh	3.5
Portland, OR	2.9
Austin	2.8
Seattle	2.6
Denver	2.6



Maintenance Technician

Fayetteville, AR	4.0
Denver	3.1
Portland, OR	3.0
Seattle	2.8
Jacksonville	2.8

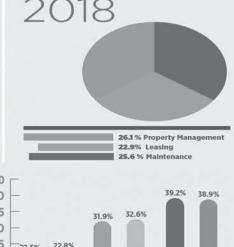
Common Skills (Percent of Jobs Requiring Skill)

Property Manager		Leasing Consul	tant	Maintenance Technician	
Specialized Skills	% Required	Specialized Skills	% Required	Specialized Skills	% Required
Property Management	85.3%	Leasing	100.0%	Plumbing	84.2%
Budgeting	57.8%	Customer Service	53.2%	Repair	77.4%
Yardi Software	35.4%	Property Management	44.1%	HVAC	71.3%
Baseline Skills	% Regulred	Baseline Skills	% Required	Baseline Skills	% Required
Communication Skills	49.2%	Communication Skills	45.8%	Preventive Maintenance	34.4%
Microsoft Office	38.6%	Organization Skills	34.8%	Troubleshooting	21.6%

Communication Skills Job Postings by Major Category: 2019 vs. 2018







15 10

Demand for Apartment Jobs Reached Record Levels in 2019

NATIONAL APARTMENT ASSOCIATION

Demand for apartment jobs reached record levels in 2019 and the apartment labor market delivered a strong performance by the end of the year, according to the annual report from the National Apartment Association.

Demand for apartments reached record levels during the year, in turn creating a competitive labor market as owners sought out talent to manage, lease, and maintain their communities, the report from the National Apartment Association's Education Institute says.

Monthly job postings, not all of which actually get filled, averaged 10,979.

In August, total job postings in the apartment Industry as a percent of the real estate sector soared to 43.3 percent. A hectic leasing season yielded record level occupancy rates. According to Real Page, U.S. occupancy rates averaged 96.3 percent in August, the highest rate since 2000.

TOP CITIES FOR APARTMENT DEMAND

Secondary markets Denver, Austin, San Antonio, and Raleigh took the lead for markets with the highest demand for apartment industry professionals.

Apartment job demand for these areas coincided with their strong apartment market fundamentals during the year, most notably with new deliveries.

Denver supplied 4,315 apartment job openings. Bell Partners accounted for 11.1 percent of all apartment job postings in Denver.

Availabilities in Austin totaled 2,954. 9.8 percent of all apartment job openings in Austin were provided by Alliance Residential Company. Another large Texas market, San Antonio posted 1,769 job openings. Lincoln Property Company was the top employer in San Antonio, responsible for 6.5 percent of all apartment job openings.

Raleigh listed 1,413 job openings. Identical to Denver, Bell Partners represented 11.1 percent of all apartment job postings.

APARTMENT JOBS SALARIES

In a tight labor market, industry employers are faced with the challenge to attract and retain talent, while still managing the bottom-line.

Salary ranges can have a wide variety depending on location, education, certifications, skills, and years of experience. In Raleigh, salaries for property managers and assistant property managers were above the U.S. average. Leasing consultant salaries were particularly competitive in Austin and Denver.

Maintenance technicians were also in high demand in Denver during 2019, which produced salaries well above the national average.

SEATTLE HAS HIGH CONCENTRATION OF APARTMENT JOBS

Denver and Seattle had the highest concentration of major apartment job titles, with demand for talent averaging 3.1 and 2.8 times the national average, respectively.

Apartment construction has boomed in Denver as large companies such as Amazon have expanded their offices. The tech titan created 400 jobs, generating demand for more housing.

Competition for talent in Seattle was also highly competitive, most notably for leasing consultants and maintenance technicians, location quotients for these positions were about 3.0 times the U.S. average.

Competition for rental housing labor fared particularly high in both Raleigh and Fayetteville, AR, which experienced job growth well above the U.S. average in 2019.

SKILLS THAT ARE REQUIRED

Employers are constantly competing for talent in a shrinking pool of qualified candidates.

Strong communication skills were critical across property managers, leasing consultants, and maintenance technicians. Employers agree effective communication with residents, contractors, and other members of the property management team plays an important role in the property's performance.

Microsoft Word and multi-tasking skills had the greatest rise in demand among the many baseline skills required in the apartment industry, increasing by 1.6 and 1.4 percentage points annually.

Experience with sales, customer service, and Yardi Software also saw a significant increase in the percentage of jobs requiring these skills since 2018.

Maintenance positions were the MOST SOUGHT-AFTER JOBS IN 2019

Maintenance positions were the most sought after during 2019.

As reported by the Bureau of Labor Statistics, general maintenance and repair occupations are projected to experience an average growth rate of 6 percent through 2028, which is above the average of 5 percent for all jobs.

A high school diploma or vocational training represented 98.8 percent of all minimum education required for maintenance technicians and supervisors. Outside of standard requirements like drivers licenses, certifications in greatest demand for these positions included EPA certification, pool operator certification, and boiler operator license.

EMPLOYEE TURNOVER RATE FALLING

The overall turnover rate fell for the first time since 2016, driven mainly by the 0.7 percentage point decline in leasing positions.

Maintenance technicians continued to be the most challenging to retain with a decade-high turnover rate of 39.2 percent. According to Grace Hill, on-boarding, employee recognition, and career paths are the most effective methods for improving turnover.

Sources: NAA Research; Burning Glass Technologies; CEL & Associates; Real Page, Grace Hill; Bureau of Labor Statistics Data as of December 31, 2019; Not Seasonally Adjusted.

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



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– Ed and Sharon Bezy via Angies List



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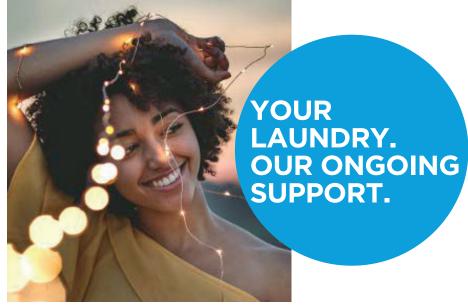
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How to Implement a Smoke-Free Housing Policy

WASHINGTON MULTI FAMILY HOUSING ASSOCIATION

While many properties in Washington have already been converted to smoke-free, or have been built recently and adopted smoke-free policies from their inception, there are many other properties that have not yet adopted no smoking policies at their community.

It is clear that residents appreciate and in many cases expect a housing environment that is safe and free of hazards. The threat of second-hand smoke or fire risk are hazards for residents that can be mitigated simply by adopting policies that are becoming more and more common in multifamily housing.

Establishing a Smoke-Free policy in an apartment community has not only been a growing trend with rental housing providers in Washington and across the country, but is now common place in our industry.

Property owners find this kind of policy is good for business and a clear win-win, lowering costs and risks for an owner and providing a healthier, safer, greener environment leading to happier residents.

With Washington's adoption of legalized recreational marijuana use under certain conditions, residential property managers are receiving more and more complaints from residents about the intrusion of not just cigarette smoke into their dwelling units but now marijuana smoke. This is raising issues of habitability, health concerns and peaceful enjoyment of one's apartment home.

One of the best ways to counteract these complaints regarding smoke and odors of either kind is to implement a no-smoking policy at your community.

Smoke-free policies can help landlords protect their residents from the dangers of second-hand smoke and provide benefits for their property owners' investments.

For residents of multi-unit housing like apartment buildings, secondhand smoke can be a major concern. It can migrate from other units and common areas and travel through doorways, cracks in walls, electrical lines, plumbing, and ventilation systems.

The benefits to owners include reduced cleaning and maintenance costs at move-out, fewer property fires caused by careless smoking, and reduced insurance costs as a result of reduced claims. These policies can also lower the risk of resident warranty of habitability liability claims over adverse health effects caused by smoke. They also increase the marketability of a property with a healthier, safer living environment for residents.

The financial benefits to owners are clear: managers can realize up to \$3,000 to \$10,000 in cost savings from turning over one heavily smoked-in unit. Having a smoke-free building will preserve and enhance property re-sale value.

Surveys have shown that the vast majority of renters favor policies eliminating smoking in apartment homes, and they would pay higher rent to live in a healthier, greener community. As the public's awareness of the harmful effects of smoking has increased, more and more tenants have sought out apartment buildings where smoking is prohibited altogether. Surveys from across the country show a high demand for smoke-free apartment buildings.

Simply put, residents place a premium on smoke-free housing policies in rentals, and your employees have a healthier work environment. Providing a safer living and working environment is no small matter. Smoking related fires are often caused by cigarettes. Careless smoking is the number one cause of devastating apartment fires, from the standpoint of huge property loss and loss of life.

Second-hand smoke has been determined a Class A carcinogen. It contains over 4,000 chemicals, of which, 11 are known cancer causing poisons and 250 are known toxins. Second-hand smoke has been linked to diseases such as cancer, asthma, heart disease, respiratory illness and low birth weight.

The elderly and disabled are particularly vulnerable to second-hand smoke due to chronic health conditions. Smoke-free policies help provide housing stability for residents who suffer from health conditions such as asthma.

Smoke-free housing allows residents to enjoy their home without being exposed to the deadly chemicals found in second-hand smoke. Eliminating smoking in an apartment building is the only way to protect

See 'How' on Page 18





2020 Education Conference and Exposition

LEARN. CONNECT. GROW. 2020 Education Conference and Expo

Featuring the Maintenance Mania® competition

Hosted by Washington Multi-Family Housing Association

You don't want to miss this!

EdCon

Wednesday, April 15, 2020
Meydenbauer Conference Center
11100 NE 6th St, Bellevue, WA 98004
8:00 am – 5:30 pm

Pricing

Regular (February 1 – March 31) \$89 | Member \$109 | Non-Member

Late Registration

(After March 31)
\$99 | Member
\$119 | Non-Member
Breakfast and lunch included, plus prizes!

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Hear from a key industry executive how you can LEARN new skills, network and CONNECT with peers, and GROW your career! Start the conference off right with a lively introduction to the day. Be there at 8:30 am and have a chance to win a \$500 Visa gift card!

SPECIAL CONFERENCE KICK-OFF: 8:30 AM - 9:00 AM

REGISTRATION, BREAKFAST, TRADE SHOW AND NETWORKING: 8:00 am – 8:30 am \$500 prize opportunity just for showing up on time!

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ER Flooring



2020 Education Conference and Exposition

TRADE SHOW & EDUCATION SCHEDULE

TIME	ROOM 401/402	ROOM 403	ROOM 404	ROOM 405	ROOM 406	ROOM 407/408
8 A.M.	REGISTRATION	REGISTRATION	REGISTRATION	REGISTRATION	REGISTRATION	REGISTRATION
8:30 a.m.	Conf. Kick-Off					
9 a.m.	Perfecting the Prewalk Prewalk	Reasonable Accomodations	Build Your Bench	Teamwork Makes for Dreamwork	Appliance Repair Digital	The Art of Conversation
10 a.m.	Trade Show					
10:30 a.m.	Plumbing 101	Understanding MFTE Programs	No Change No Change	Supplier Partner Value	Appliance Repair Refrigerator	Out of the Box Marketing
11:30 a.m.	Trade Show Maintenance Mania					
12 P.M.	LUNCH	LUNCH	LUNCH	LUNCH	LUNCH	LUNCH
1 p.m.	Maintenance Leadership Panel	Proper Notices	Tell Me About You	Professionalism in Communication	Appliance Repair Dishwashers	The Resident Experience
2 p.m.	Trade Show					
2:30 p.m.	Top 10	Legal Update	Executive Panel	Courageous Conversations	Appliance Repair Laundry	The Digital Age of Learning
3:30 p.m.	Maintenance	Maintenance	Maintenance	Maintenance	Maintenance	Maintenance
4 p.m.	Mania Car Race Competition and EdCon					
5:30 p.m.	After Party					

EDUCATION & EVENT SCHEDULE IN-DEPTH



9:00 am - 10:00 am

Choose from these great classes!

- Perfecting the Prewalk for Efficient Turns
- Accommodations and Modifications: What is reasonable and how to engage in the process
- Build Your Bench: Put 'em in coach...but not before they are ready!"
- Teamwork Makes the Dreamwork: Office/Maintenance Effectiveness
- Top 10 Appliance Repair/ Digital Trouble Shooting
- The Art of the Personal Connection



TRADESHOW AND NETWORKING 10:00 am - 10:30 am

Explore the EdCon Trade Show and learn about some of today's leading edge products and services that can help you achieve your business goals!

CLASS SESSION TWO 10:30 am - 11:30 am

- Plumbing 101
- Understanding the MFTE Program
- No Change=No Change: Moving the dial on business, thinking strategically
- The Value of the Supplier Partner
- Appliance Repair Refrigerator
- · Out of the Box Marketing



2020 Education Conference and Exposition

EXHIBITORS

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BEHR Paint

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Catchall Environmental CCS Facility Services

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Coin Meter Company

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Mono Rooftop

One Way Carpet Cleaning and Restoration Pacific Breeze

Pacific Lamp & Supply

Parking Boss

PRECOR Commercial Fitness

RedRock Resurfacing

Rehab LLC

RentPath

RentVision

Response Team 1 **Restoration Envy**

Roto-Rooter

Schlage Lock Allegion

ServPro Seattle NW

Shine On Signs & Graphics SightPlan

Submeter Solutions

The Home Depot Pro

TransUnion

Trustwork

VentMasters

Weblisters **Xfinity Communities**

Yardi Systems

LUNCH, TRADE SHOW AND NETWORKING

11:30 am - 1:00 pm

Let's get ready to rumble! **Maintenance Mania Competition** 11:30 am -1:00 pm

CLASS SESSION THREE 1:00 pm - 2:00 pm

- Level Up: Maintenance Leadership Panel
- Tell Me About Yourself: Poor Interviewing Skills Could Be Your **Biggest Staffing Problem**
- Professionalism in Communication: What you write, type, text, say **MATTERS!**
- Appliance Repair Dishwasher
- The Resident Experience: Build Community and They Will Stay

TRADE SHOW AND **NETWORKING**

2:00 pm - 2:30 pm

CLASS SESSION FOUR 2:30 pm - 3:30 pm

- Top 10 Time/Money Saving Strategies for Maintenance
- City/County Specific Legal Updates
- Executive Leadership Panel: Learn, Connect, Grow
- Courageous Conversations
- Appliance Repair Laundry
- The Digital Age of Leasing/ **Technology and Tours**

Maintenance Mania Race Car Competition and Prizes/Awards 3:30 pm - 4:30 pm **Presented By**







Join the Maintenance Mania competition, with an opportunity to qualify for the national Maintenance Mania competition in Boston at National Apartment Association's (NAA) Apartmentalize Conference. Racing against the clock, you will compete against each other to see who is the fastest in eight maintenance-focused challenges. The finale of the event concludes with a Race Car competition, where the competitors build a model car using at least one maintenance product or part and race it down a pinewood derby-style track. Cash prizes are offered for top times, including a \$500 cash prize for the best overall time.

"Maintenance professionals are essential to the success and viability of the multifamily housing industry," says former NAA President Doug Culkin, CAE. "NAA is extremely proud to be able to shine a light on such an outstanding group of individuals through the Maintenance Mania® program."

2020 Maintenance Mania Events

There are eight events in the Maintenance Mania® competition. Each event is open to every Maintenance Mania® participant. To be eligible to compete at the national competition in Denver and win an all-expense paid trip, you must compete in all events and meet eligibility rules.

- AO Smith Water Heater Installation
- Smart Comfort Air Conditioner Repair
- Queenaire Shock Treatment
- Kidde Fire & Carbon Monoxide Safety Installation
- Frigidaire Ice Maker Installation
- Kwikset Key Control Deadbolt Test
- Smart Burner Heating Element Installation
- Race Car Competition

EDCON AFTER-PARTY 4:00 pm - 5:30 pm

Stay and enjoy good food and drink, and great company!Network with peers - catch up on old times, and meet new people.





This is what people have said about EdCon!

"Thanks for the great event! We had a lot of fun!" Kiril Urekeanu - Allied Residential

"I enjoyed the conference very much. The classes were amazing and the speakers well prepared." Cindy Lien-Kessner, CAM - ConAm Management

"I am especially pleased with all of the knowledge that three of my staff members, new to the industry, were able to take away after just one day at the EdCon. They are still excited about it this morning." E.A. - Community Director with Pinnacle

Some of the examples given were great and I was so excited to use them upon return to the office." Anonymous Attendee Survey

"I loved Heather's class about dealing with difficult residents and how to calm them down. I feel that the skills taught will be beneficial for myself and my team." Anonymous Attendee Survey

"Great marketing ideas!" Anonymous Attendee Survey

"I attended EdCon for the first time yesterday. I have been in the industry for 11 years and heard Toni Blake speak before years ago at a Pinnacle meeting. I have also attended TRENDS for many years and even spoke in a panel last year but I have to tell you, that was the best seminar I have ever been to! From start to finish. The venue was easy to navigate in and out of, the speakers were incredible, knowledgeable and spoke about vital

topics, The lunch and snacks were well coordinated, timed and delicious. The whole event ran so seamlessly. I loved the stamps on the vendor cards and the Think Tank. I love the keynote speech at the start of the day rather than at the end. I even loved the lanyards vs. pins that always damage my clothes. All the little touches made it a class act all the way. I will be there with bells on every year. I would also love to volunteer in next year's event if possible. I would be happy to help in any capacity. Let me know how I can help. I am with Essex Property Trust at Castle Creek currently."

"It is so much fun, we have so many amazing and brilliant people in our industry. I enjoyed it." Aaron Stright, HNN Associates

Felicity Alexander

10th anniversary

2020 Western Washington Emerald Award Recipients

Community Manager of the Year

Affordable: Michelle Rautenberg - HNN 1-150 Units: John Jones - Avenue5 151-300 Units: Katie Hulbert - Avenue5 301+ Units: Jennifer Pertzborn - Pinnacle

<u>Assistant Community Manager of the Year</u>

1-300 Units: Allison Schumer - *Greystar* 301+ Units: Anh Phan - *Pinnacle*

Leasing Consultant of the Year

1-300 Units: Harley Nerheim-Chereck - *Thrive* 301+ Units: Joe Majewski - *Greystar*

Rookie of the Year

Office: Julie Page - *Greystar*Maintenance: Sarrah Kashino - *Pacific Crest*

Maintenance Technician of the Year

1-300 Units: Keegan Krahn - *Griffis* 301+ Units: Victor Moran - *Epic Asset*

Maintenance Supervisor of the Year

1-150 Units: Camilla Maston - Weidner 151-300 Units: Mike Aldana - Greystar 301+ Units: Phillip Barnet - Griffis

Regional Maintenance Director of the Year

Dana Nichols - ConAm

Industry Partner of the Year

The Plumbing & Drain Company

Lifetime Achievement Award

Dean Weidner

Curb Appeal

Garden Style (Pre 1995): The Onyx - *Greystar* Garden Style (Post 1995): Bella Sonoma - *FPI* Mid/High Rise: The Bond - *Insite*

Renovated Community of the Year

1-150 Units: The Malloy - *Epic Asset* 151+ Units: Solara - *Sares-Regis*

New Development of the Year

Affordable: HANA - *Greystar* 1-150 Units: The Merc - *Avenue5* 151+ Units: Kiara - *Holland*

Community of the Year

Affordable: International Place - *Allied* 1-150 Units: Junction Bothell - *Insite* 151+ Units: Twenty20 MAD - *LMC*

Portfolio Manager of the Year

Colleen Carr - Allied

Credential Holder of the Year

Aaron Hansen, CAM, CAPS - Pinnacle

Community Service - Individual

Nikki Bailey - Pinnacle

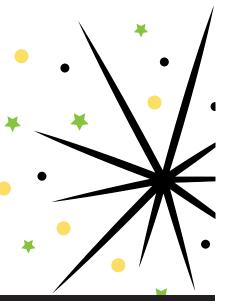
Community Service - Team

Tarragon Loves Charity - Tarragon

Outstanding WMFHA Volunteer

Kris Buker - Bell Partners





2020 Eastern Washington Emerald Award Recipients

Community Manager of the Year

Affordable: Amanda Lanphere - *FPI* 1-150 Units: Michael Sinitsa - *Greystar* 151+ Units: Chana Chiquiti - *Greystar*

Assistant Community Manager of the Year

1-150 Units: Elizabeth Hooper - Coast 151+ Units: Danielle Packer - Pinnacle

Leasing Consultant of the Year

Dan Klukas - Rockwood

Maintenance Technician of the Year

1-150 Units: Michael "Mick" Spencer - Rockwood

151+ Units: Shane Hixon - Coast

Maintenance Supervisor of the Year

1-150 Units: Joel T. Eshbach - *Greystar* 151+ Units: Mark Contreras Jr. - *Coast*

Curb Appeal

1-150 Units: Riverside at Trutina - *Rockwood* 151+ Units: Deer Creek Apartments - *Coast*

New Development of the Year

Copper River - FPI

Community of the Year

Affordable: Copper Landing - FPI
1-150 Units: Affinity at Southridge - FPI

151+ Units: Highline at Kendall Yards - Rockwood

Portfolio Manager of the Year

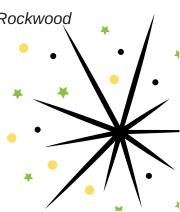
Lauren McCormick - Greystar

<u>Community Service - Team</u>

Spokane Neighborhood Action Partners

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Seattle Mayor Will Not Sign Winter Evictions Ban Passed by City Council

Continued from Page 1

defend this bill. A real solution is to help households avoid the eviction process altogether," she said.

The bill will now go back to the council for consideration, and council members could still make it law with a two-thirds vote, according to reports.

The Seattle City Council voted in February to ban winter evictions from the months of December through February, shortening the original proposal from five months to three months.

Council Bill 119727, which Seattle City Council members unanimously passed Feb. 10, bans evictions between December and February with exceptions for landlords who own four units or fewer and evictions caused by behavior that impacts the health and safety of others.

Durkan said in the statement, "After conversations with United Way of King County, an investment to build off the Seattle Human Services Department's current prevention programs could allow the City to provide resources to individuals potentially facing evictions this upcoming winter."

The release said as currently written, Council Bill 119727 "does not protect most vulnerable households at risk of evictions, and the City could incur potential litigation. In addition to spurring more evictions in the spring, Council's legislation did not ban winter evictions. Instead, it created a legal defense during eviction proceedings. It would require tenants to appear in court to use winter eviction as a defense. A recent study concluded nearly half of households failed to contest an eviction or appear in court.

"As a young lawyer, I saw firsthand how devastating evictions can be in an one's life. I first met Lola at a women's shelter after she had been forced out of her home and onto the street. After months in court, I was able to prove she was wrongfully evicted and connect her with a new home, but she had spent months without a home because of lengthy legal proceedings. Providing the resources to help prevent eviction in the first place is the right thing to do," Durkan said in the release.

To successfully help people at risk of eviction stay in their homes, Durkan will transmit a bill to City Council to increase funding assistance to tenants facing homelessness due to eviction between December 1 and March 1, building off of the Seattle Human Services Department's existing program that served 974 unique households at risk of homelessness last year. In addition, her bill would require the development of a disclosure provision that will require landlords to make sure tenants are aware of the availability of winter eviction support and prevention resources, according to the release.





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Seattle and Phoenix Expected to Continue to Perform Well in 2020

YARDI MATRIX

Rent growth in the coming year will average 2.7 percent nationally, according to Yardi Matrix's multifamily outlook prediction in its Winter Seasonal Outlook for 2020.

"We expect the U.S. multifamily market's strong performance to continue. Economic growth remains steady, supply absorption is robust in most markets, and millennials and baby boomers are fueling demand," the report says.

The report says there is still "room to run" in the current cycle in multifamily.

Some highlights of the Yardi Matrix winter multifamily outlook report:

- "The multifamily market has performed consistently well for several years, and little is expected to change in 2020. The healthy job market and demographics have produced robust demand. We expect economic growth to remain moderate.
- Rent gains should remain healthy in most metros, continuing to be led by rapidly growing metros in the Southwest and Southeast. Affordability is a growing problem, however, and the cost of rents is starting to put a strain on increases in many of the higher-cost metros.
- More than 1.5 million units have been delivered over the last five years, and we expect new supply of roughly 300,000 again in 2020. Deliveries have slowed in part because of the labor shortage that has lengthened high start-to-finish construction times.

A SUPPLY-AND-DEMAND ISSUE

"Despite the current expansion running longer than a decade, homebuilders have not kept up with the demand for housing, especially on the single-family side, and as a result the nation faces a significant housing shortage. With housing production yet to fully recover from the last recession, many metros are facing an undersupply.

"The tight labor market and 3 percent wage growth have produced ongoing robust household formation.

"Job openings have outnumbered unemployed job seekers for more than a year and a half, and while the unemployed and the open positions remain both geographically and skill-set divergent, the trend of continued hiring remains.

"Even if employment were to cool and the economy to face a mild recession, we expect the housing market, and multifamily specifically, to ride through the downturn with relatively little impact," Yardi Matrix says in the report.

PHOENIX AND SEATTLE WILL CONTINUE TO PERFORM WELL

"After leading the nation in rent gains for the past 18 months, Phoenix (7.7 percent) and Las Vegas (5.4 percent) are poised to continue their strong runs, bolstered by population growth and economic development.

"Pushing in from nearby California, residents can get more value for their dollar in markets that have consistently diversified their employment pool. Growth in Las Vegas is poised to maintain similar levels in 2020 (5.4 percent) due to continued economic development. Meanwhile, we expect rent growth in Phoenix to temper to 3.7 percent but remain well above the U.S. average.

"Technology-driven markets pulling in coastal talent will continue to perform well above average in 2020, leading rent growth. Seattle (5.8 percent) and Salt Lake City (4.2 percent) still benefit from significant demand, despite having some of the more robust multifamily development pipelines," Yardi Matrix says in the report.

MULTIFAMILY OUTLOOK SUMMARY

"Overall, the economy continues to walk a fine line of slow economic expansion. From a real-estate perspective, especially for multifamily, the fundamentals of supply, demand and cost of capital remain very well-balanced and indicate continued steady growth for the foreseeable future, barring a major shock to the capital markets and macro economy on par with the global financial crisis," the report says.

Yardi Matrix is a business development and asset management 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. Yardi develops and supports industry-leading investment and property management software for all types and sizes of real estate companies. Established in 1984. Yardi is based in Santa Barbara. Calif., and serves clients worldwide. For more information on how Yardi is Energized for Tomorrow, visit yardi.com.

Metros	2020 Rent Forecast % Change	YoY Change Dec 2019
National—All Markets	2.6%	3.0%
Seattle	5.8%	2.6%
Las Vegas	5.4%	5.4%
Orlando	5.4%	1.3%
Jacksonville	5.2%	2.6%
Portland	5.2%	3.4%
Colorado Springs	4.4%	6.3%
Salt Lake City	4.2%	2.5%
Milwaukee	3.8%	2.6%
Memphis	3.8%	3.6%
Long Island	3.8%	3.7%
Phoenix	3.7%	7.7%
Tacoma	3.7%	5.4%
Tampa-St. Petersburg	3.6%	3.0%
Boston	3.5%	3.6%
Indianapolis	3.5%	3.7%
Tucson	3.4%	5.5%
Houston	3.3%	1.1%
Louisville	3.2%	3.5%
White Plains	3.2%	2.0%
Inland Empire	3.2%	4.1%
Columbus	3.1%	2.3%
Twin Cities	3.1%	3.4%
New Jersey-Central	3.0%	2.5%
New Jersey-Northern	3.0%	2.1%
Winston-Salem	3.0%	4.7%

Source: Yardi Matrix





How to Implement a Smoke-Free Housing Policy

Continued from Page 11

residents from unpleasant odors and the health risks of second-hand smoke.

One of the initial concerns regarding no-smoking policies was confusion about legality and fair housing laws. Smoking is not a protected class. It has been well documented that creating a policy banning smoking inside apartments and in common areas of apartment communities is legal, non-discriminatory and does not violate any fair housing laws.

In fact, the U.S. Department of Housing and Urban Development (HUD) has issued a notice requiring the conversion of public housing to a 100% smoke-free environment. Most housing authorities in Washington have required the creation of smoke-free policies in their communities and see the value of protecting the health of low-income families.

Bottom line: property owners and managers have the right to set reasonable rules or policies that protect their investments as well as the health and welfare of their residents and staff.

Establishing a no-smoking policy in a newly constructed apartment community is relatively easy, compared with converting an existing building to no-smoking. However, there is a market for healthy living homes created by no-smoking policies. If you don't have a no-smoking policy in your community, now is the time to make a change.

Landlords nationwide and locally have developed a reasonable step-by-step process for implementing a smoke-free policy in their communities:

STEP 1: DEVELOP YOUR POLICY

The most important part of Step 1 is making the decision to go smoke-free. Consulting with building owners, employees and residents will give you the initial buy-in needed to make the commitment. Then, develop a clear policy and understand and communicate the reasons for the decision.

100% smoke-free includes prohibiting smoking in the interior of all units, in any common areas, on patios or balconies, and within 25 feet of any building. If possible, you may create designated



Smoke-free policies can help landlords protect their residents from the dangers of second-hand smoke and provide benefits for their property owners' investments.

smoking areas. For example, a nice outside gazebo on the property which may be far away from any buildings, play areas or other well-traveled public spaces are all good options.

STEP 2: DEVELOP A TRANSITION PLAN

Determine when and how you want to implement your new policy. Establish a starting date for any new residents to be bound by the no-smoking policy. Then determine the starting date for existing residents to fall under the new policy.

Develop a No-Smoking Lease Addendum or new lease language. (A sample lease addendum language is available on the websites shown at the end of this article) Initiate all new leases with the new no-smoking language included.

STEP 3: NOTIFY YOUR RESIDENTS

Communicate the policy by notifying residents of the reasons for going smoke-free and the benefits to the community.

Give existing residents a time period in which the new policy will become effective and an opportunity to sign the new lease addendum. For existing residents who are on term leases which expire at a future date, it is advised to make the effective date for the new policy for those residents upon lease expiration and renewal.

Prepare your legal written notice to

residents giving notification of the change in policy. It is best to give ample time, beyond the legal notice requirements, to give existing residents time to acclimate to the new policy and have time to meet with management if desired. You may decide to honor existing term leases in place and enact the new policy when those leases expire in the future.

STEP 4: MARKET THE BENEFITS OF THE POLICY

Train staff to be spokespersons for the new policy and the reasons the property has chosen this new rule. Make sure in your leasing presentations that the benefits of the amenity of a no-smoking policy are promoted. Include "no-smoking" in your online marketing.

The property offers a cleaner, healthier environment for all residents, free from smoke drift that can cause health issues for infants, children, elderly and those with existing health conditions. Sell this benefit. It may set you apart from the competition.

What are the Best Window Coverings for Your Property?

Continued from Page 5

is that even when they are completely "rolled up", the bundled cloth folds in a way that covers the top of the window, reducing visibility and light.

Roller: Roller shades are similar to Roman shades as they are made up of fabric that can be pulled up or down, but they do so without folding. A special mechanism allows the fabric to be stretched across the window or door it covers without folding. Many options and customizations are available for roller shades, with higher-tech materials (thermal and such) and elaborate mounts to match any style. Cheaper kinds of roller shades can develop problems as mechanisms can become jammed. The fabric covering can also easily require a complete replacement after becoming stained or faded from sunlight exposure, which is typically costly.

No. 3 - Curtains

Curtains are made by hanging large pieces of cloth on a wall-fixed rod or



track, which then allows for the cloth to be sled over.

Pros

Countless fabric options exist and make it possible to choose between hundreds of color and materials for a property's curtains. Heavier or thicker materials provide maximum coverage while lighter, more transparent fabrics allow more light filtration.

Curtains do not require to be precisely fitted to a window or door like blinds

do: after curtain rods are mounted, it's typically quite easy to find a curtain size that works.

They operate without handles or hanging ropes, which can be a safety hazards for children and easily damaged by pets.

While a stained shade might require a complete replacement, stained or dirty curtains can be taken off and machine-washed.

Cons

Curtains attract and collect dust, pol-

len and other airborne debris (like pet air), which makes regular washing a necessity.

They are not suited for all homes and designs: some spaces can be made to look smaller or simply "off" by large curtains and rods.

Curtains can be quite problematic when mounted in kitchen and bathrooms, where increased moisture in the air can dampen them and cause them to become an ideal living environment for mold

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3 Kinds of Rental Housing Owners and How Property Managers Can Best Deal with Them

BUILDIUM

Property managers have to deal with three kinds of apartment owners, from the regular investor to the accidental landlord – and a third type, according to Buildium's 2020 Rental Owners' Report.

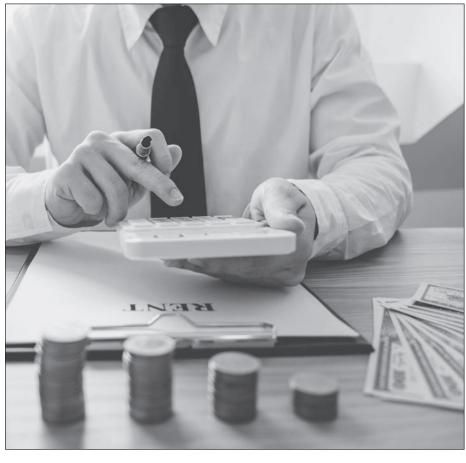
Buildium surveyed more than 600 rental owners across the country "to better understand the motivations and pressures that drive their decisions, as well as the expectations that they have of property managers. We put it all in the context of our research on the property-management industry and the rental market to help property managers turn insights into action," the report says.

The report says the recent seller's market in properties means there has been a change in the type of owner seeking property management. Also the number of "intentional investors" is now "55 percent of rental owners in 2019, an increase 39 percent since 2018."

3 KINDS OF RENTAL HOUSING OWNERS

Accidental landlords have been selling, the report says, and are being replaced by the intention investors and a third kind of owner.

"As home prices have begun to recede from the peaks they've reached over the last two years, interest is growing among a new generation of investors. Property managers will benefit from an ability to prove their value to not only the accidental landlords and intentional investors



they've served in the past, but also to a new group of DIY landlords tempted to manage their rentals with apps," Buildium says in the report.

Here are the 3 kinds of rental housing

- **Intentional Investors** bought a rental property as an investment. These are about 55 percent of the rental housing owners.
 - Accidental landlords "fell into rent-

al-property ownership due to circumstance." These types generally do not plan to buy additional properties. They represent about 30 percent of owners.

• Unintentional investors "fell into rental-property ownership due to circumstance" and then added additional rental-housing properties. These are about 16 percent of owners, the report says.

How to deal with rental owners' stress points, goals

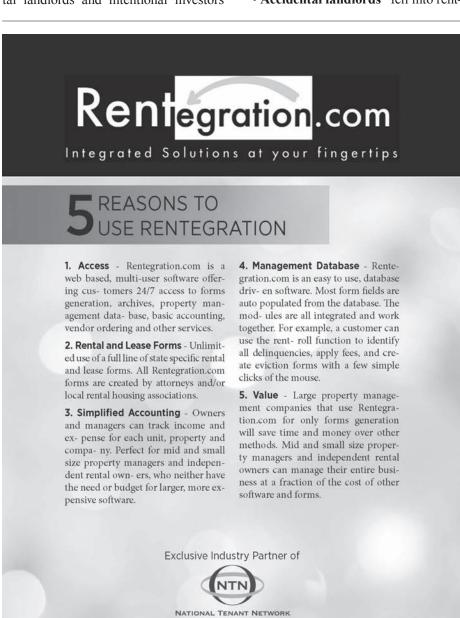
"Finding a property manager and working with them is a consistent source of stress for rental owners, illustrating the importance of providing excellent customer service from the very first interaction," the report says.

Maintenance is listed as the most stressful aspect of owning rental housing by the owners in the survey, followed by finding a property manager and filling vacancies.

Three out of four owners "agree that reliability and trustworthiness are the most important qualities a property manager can have," the report says.

The Buildium report also had a number of quotes from owners offering advice on how best to deal with them.

- "Be a quick communicator, be thorough, and follow up when the owner reaches out. Trust can be broken, but if fostered, can build a great portfolio and relationship."
- "Show in dollars how a property manager will save me money over doing it myself."
- "Stay on top of market conditions to understand rent and vacancy rates. Be prepared to inspect the houses regularly to ensure they're being cared for properly. Keep accurate financial records for cash flow and tax purposes."
- "Make my property inviting to good tenants, and keep them there with good service."



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Rents in Seattle Up Moderately in February

Continued from Page 1

LAKEWOOD SHOWING FASTEST GROWTH LAST MONTH

While Lakewood has the least expensive rents in the Seattle metro, with a two-bedroom median of \$1,508, the city has also experienced the fastest rent growth in the Seattle metro.

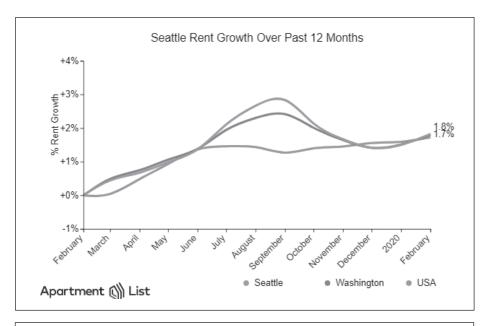
Lakewood has seen 3.9 percent rent growth year-over-year.

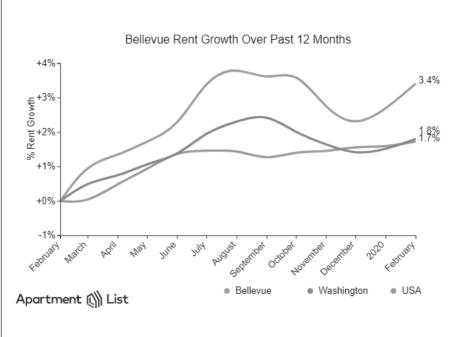
TACOMA RENT TRENDS FLAT

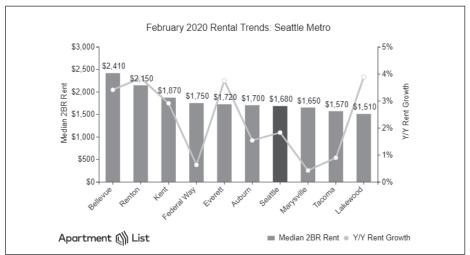
Tacoma rents have remained flat over the past month, but they have increased marginally by 0.9 percent year-over-year.

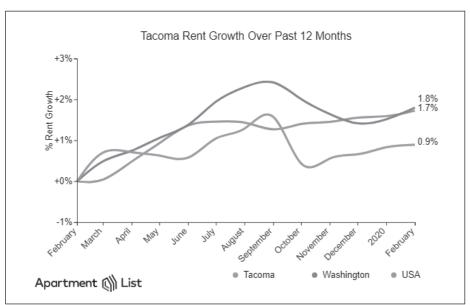
Median rents in Tacoma are \$1,260 for a one-bedroom apartment and \$1,569 for a two-bedroom.

Tacoma's year-over-year rent growth lags the state average of 1.8 percent, as well as the national average of 1.7 percent













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5 Tips to Help Detect Mold Problems

Кеере

Mold can not only lead to structural damage to your property, but also cause serious health risks to you and your tenants if not caught and treated in a timely manner

Because of the severe and broad effects that mold can have, responsible ways to detect mold problems and evaluated them will require both physical examinations of your property as well as open communication with your tenants and/or on-site building manager.

Here are some tips:

No. 1 - Mold spores or dark spots

Let's start with the most severe. If you can see mold, you likely have a significant problem on your hands. Visible mold usually indicates just a small portion of a problem that lies underneath.

No. 2 - WATER OR MOISTURE COLLECTION

Mold needs moisture and dampness to settle and grow. Elevated moisture levels in building materials can be another sign of possible mold. A common complaint, for instance, may be a water stain on the ceiling. Official assessment will require a professional with the appropriate materials to confirm whether it's just a leak to be fixed, or mold.

No. 3 - MUSTY OR DAMP SMELL

Not all mold has the same scent, so this may be hard to pinpoint. Generally, the scent of mold is unpleasant and as though something is moist in the area. Some compare the smell to rotten wood



or wet socks. Bottom line—if it is not a common scent in the building or apartment, it should be investigated.

No. 4 - FLOODING

If your building or any apartment within it has a history of flooding, you should keep a watchful eye on that space. If the flood was not handled by an appropriate professional, you stand the risk

of growing mold on both a short- and long-term basis.

No. 5 - HEALTH SYMPTOMS

There are several symptoms that could mean exposure to mold. These can be tricky, because the symptoms alone cannot prove a mold problem. However, if you are evaluating all of the above factors on a periodic basis, any additional health reactions can help you determine whether you have a problem. Signs of health symptoms from residents (or others who spend significant time on your property) that may be problematic:

- A lingering cold or flu-like symptoms;
- Frequent headaches that perpetuate and/or get worse;
- Nosebleeds;
- Difficulty breathing or other respiratory issues;
- Irritated eyes, skin, throat or nose.

Mold detection should be part of your regularly scheduled property inspections.

Keep in mind that problem areas can include places that have the most exposure to moisture and little access to light, such as basements, bathroom ceilings and ductwork of your HVAC systems.

However, if you notice (or your residents report) any of the listed red flags in the interim, don't wait to take action. A mold problem will only get worse and cannot be solved by a simple cleaning.

If you stay proactive, you will be better positioned to minimize your mold risks, keep costs down and keep your tenants happy.

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