



June / July 2014

Property Management Newsletter

We Are Moving Forward Digitally

Can there be a more exciting time for a property manager? The market is strong. Many people are choosing property management as an option and investors are in the market.

Inspections

Appfolio has introduced an inspection tool that will allow you to complete property inspections, including move-ins, with your smart phone. This was just introduced so you can practice with it for now. Once they add the ability to print/email we will recommend all managers start using.

Contracts

We anticipate that we will start using on-line contracts by the end of the summer. Clients will be able to review and sign contracts from Appfolio. Tenants will receive and sign contracts from Appfolio. You will be able to create and send contracts with just a push of a few keys.

Presentations

Finally, we will have a four page presentation for use with property owners to help you establish your value and showcase our services.

Happy Fourth of July and safe travels.

July Processing Schedule

Tuesday 7/1/14

- Rent Due
- Review Owner and Tenant Accounts

Wednesday 7/2/14

- Rents are Late
- Management Fees Charged
- Owner Packets Sent to Property Managers

Thursday 7/3/14

- Owner Packets Due back from Property Managers

Friday 7/4/14

- Bank Holiday – Office Closed

7/7/14 – 7/9/14

- Owner Payments Made

Wednesday 7/9/14

- 7th Business Day
- Finalize Outstanding Owner Payments

Thursday 7/10/14

- Move-Out Paperwork Due 7/11/14 – 7/15/14

- Manager Commissions Paid

Who to Contact

Broker Questions: Byron Hiller	bhiller@cbcworldwide.com	206-212-2244
General Questions: Liz Phillips	pmtransactions@nwlink.com	206-212-2243
Contracts and Evictions: Kim Egge	kim.egge@coldwellbanker.com	206-212-2242
Accounting: Julie Hiller	julie.hiller@coldwellbanker.com	206-212-2221

New Forms

We have changed many of the forms used for leasing and managing property.

Please make sure you have the newest forms. They were sent out by staff and are available on Appfolio under "Forms" in the search box and on the Coldwell Banker Danforth website.

Just a reminder we started rejecting contracts written on old forms May 1, 2014.

Accounts Payable

Please make sure to be very specific when sending invoices to the office for payment.

Write the following on each invoice:

1. Property Owner
2. Amount to Pay/ Who if it is a Reimbursement
3. Confirmation of W9 for New Vendors

Did you know that we pay about \$200,000 each month in client bills? This takes coordination so that your client's invoice is paid fast. It also helps eliminate errors /mix-ups with receipts if all of the above is done.

Our policy is to pay each invoice within 30 days. Most invoices are paid within 1-2 weeks (so long as there are funds in the owners account).

Incomplete or invoices that are missing information get held back and will have delayed payment.

Annual Forms Review

Each year our senior managers meet and review our contracts. Please let us know if you think we need changes in a contract.

We will be letting you know the date and time of the next review shortly.

Property Inspections

Our written agreement with our property owners call for an interior inspection every six months.

The office needs to see notes in Appfolio as to when you did your inspection and if there were any issues.

Did you communicate with the owner as to the results of the inspection?

Additionally, we would request that you drive by each of your properties each month to check on the condition of the lawn and shrubs. You should be the first to know if the tenant or landscaping service is not doing their job.

RHA Code of Conduct

We subscribe to the Rental Housing Association of Washington's Code of Conduct. Please review:

- **We conduct all business transactions in a straightforward and honest manner.**
- **We conduct business with active knowledge of and affirmative compliance with federal, state and local laws and regulations.**
- **We comply with federal, state and city fair housing laws. We do not engage in discrimination against persons on the basis of their protected-class status.**
- **We utilize written rental agreements that comply with Washington's Residential Landlord and Tenant Act and local laws. We enforce the terms of each rental agreement consistently among residents.**
- **We respond promptly to resident complaints and address grievances in a fair, honest and timely fashion.**
- **We provide proper accounting for all security deposits within the legally allowed time limit.**
- **We encourage and provide training and education for our personnel.**
- **We strive to amicably resolve any written complaints filed against us and promptly respond to any written complaints we receive.**

Top Five for June 2014

1. Linda Bryan
2. Katie Puckett
3. Becky Latimer
4. Ike Sarfati
5. Nathaly Burnett

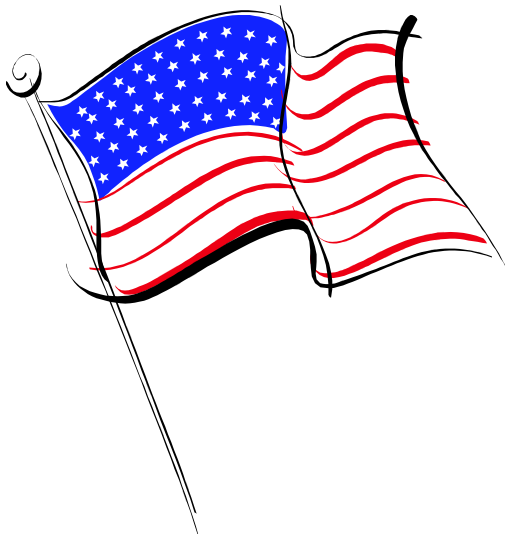
Adverse Action Notices

Providing the Adverse Action Notice is part of complying with both Federal and State Screening Laws.

The Fair Credit Reporting Act and the Revised Code of Washington both cover the responsibility of the Adverse Action Notice.

Whenever you deny a rental to a prospective tenant, you must provide them with a copy of the Adverse Action Notice.

Copies of this form are in our Forms section of Appfolio and the website.



Bed Bugs and Other Pests

A recent article in the Baltimore Sun highlighted the growing problem with Bed Bugs. She became aware that the landlord knew of the infestation before she rented the apartment and won a \$800,000 award as punitive damages, more than she asked.

The lessons we can learn from this include:

1. If there is a pest complaint, please investigate it right away.
2. Landlords are responsible in Washington if it is a multi-family property.
3. Tenants are responsible in Washington with single-family home unless they caused the problem.
4. Multi-unit properties must have a regular method of pest control scheduled and used.

One reason the tenant was awarded so much money is that the infestation came before she moved in and she was not notified.

Never rent a unit or home that has an actively known pest problem until a certified pest control company indicates the issue is solved.

Our preferred vendor for these issues is:

Whitworth Pest Solutions
Eric Hodson
253-845-1818

