



HOMIEFRONT



APRIL 2008

MARKET NEWS

With growing consumer demand for mobile products, Dell Computers is closing their Austin desktop plant facilities in Austin, which is forecasted to eliminate about 900 jobs. Dell is offering displaced workers other positions within the company, severance packages and job search assistance. Dell employs more than 17,500 workers in Central Texas and the other manufacturing plants on Dell Campus are expected to remain.

As you might expect, we will be studying and anticipating how this news will impact our local market. I think that unless other high-tech companies follow suit in a radical way, Austin's diversified economy should hold and continue strong. Unrest in an undecided election year and conflicting reports of the impact created by subprime lending (and now the Dell news) means a lot of guessing and wait-and-see. Fellow realtors who I've talked to seem to agree with me in anticipation of a good rental market ahead. I thought that the subprime impact would mean a larger percentage of renters would continue to remain as renters longer... and maybe that will be reflected in the overall sales market demand as we go through the summer season. But as we go into marketing June vacancies from 60-day tenant moveout notices, "buying a home" constitutes over half of reasons given. Interesting...

WEBSITE GETS A REHAB

Our website is under reconstruction and getting a whole new look. Statistically, consumers are turning to online resources over print resources for their customer service, leasing and buying needs. Our goal is to better meet those needs with user-friendly resources for our Clients, Tenants, and prospective business. Accounting statements will continue to be sent via mail to Owners/Tenants for the time being.

Please visit our website and check back often – the Owner Resources will be my next focus. Your input and ideas for content are appreciated if you want to email them to me!

KEEP IN TOUCH...

If you have moved, changed phone numbers at work or cell service, or have changed email addresses in the last year, please email us with your current information to frontdesk@recar-realtors.com. We probably already have some of the information, but with summertime ahead, we want to be certain that we can reach you in the event of emergencies or to discuss vacancies, bid approvals, etc.

PRIORITY: LEAVE THE LIGHT ON

Due to the increased resistance by utility providers in allowing us to initiate services at time of vacancy (even with written authorization), Owners will be required to contact providers to arrange service. Your Client Services Manager will contact you with provider information if we receive move-out notification on your property. A "Landlord" account will set up the account in the Owner name, with monthly billing sent to Recar for payment from your account reserves. Utilities should be initiated for the given moveout date so there is no interruption of service, which is critical in order for our field managers to properly inspect the units upon the tenant moveout; incomplete inspections could cause tenant damages to go unnoticed.

Another reminder that time is of the essence in getting funds to us for needed makeready work that your Client Service Manager discusses with you. We can not dispatch maintenance unless we have the funds available in your account at time of dispatch. Delays in receiving funds delays dispatch and ultimately puts us behind schedule. We want to keep your vacancy loss down as much as possible and summertime vendor schedules will be full. It is important that we work together.

We Appreciate Your Business!

Sincerely,

www.recar-realtors.com