



HOMIEFRONT



MAY 2008

MARKET NEWS

It's nearing the summertime season, it's an election year, and Austin is a dynamic market that seems to yield something new everyday. I strongly encourage you to visit our Website. I've set up portals on the Home Page to link you to some of the sources that I myself follow. As I observe changes, I will continue to give my opinions in Newsletters...but check out the portals to watch the market as it happens.

WEBSITE UPDATE

My goal is that the Recar & Associates will become a source library for our Clients and Tenants – current, prospective, and folks seeking to buy and/or move. There is potential that it may indeed replace my printed Newsletters to Owners and Tenants in future. Perhaps a Blog is in my future? We'll see. Your input and ideas for content are appreciated if you want to email them to me!

TENANT ORIENTATIONS UPDATE

As we progress technologically, our New Tenant Orientation process now includes a video presentation so that all new residents are given uniform information and we can spend more one-on-one time with them to answer questions they may have. This may also go online in future so that it can be viewed in advance of the actual session.

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. Especially during the summer season, we need to make sure we can correspond for approvals, notifications, etc.

DON'T FORGET

Reminder...Owners are now required to contact providers to arrange electric and water service during vacancy. Your Client Services Manager will contact you with provider information if we receive move-out notification on your property. We will also include a reminder of the service initiation date with your Statement the month of moveout.

FIRST IMPRESSIONS ARE EVERYTHING

The weather in Austin has been beautiful and we have been getting periodic rains, so lawns are alive and healthy. During vacancies, we will arrange for lawncare to be done about every 7-10 days so that the properties will show well to prospective renters (and so that Owners don't get lawn notices from their HOA). It's the same frequency as mowing your grass on the weekends. Yes, it will cause lawncare expenses to be higher than in the draught years...but if prospects do not get a good impression at the curb, they may never even inquire about seeing the interior. Also, a manicured lawn sends the message that we do care about our managed properties and expect our tenants to do the same when they move in.

FLUFFY & SPOT – FRIEND OR FOE ?

Aside from ferocious dog breeds, Recar generally suggests that we accept Tenant pets with an additional Pet Deposit; the Pet Deposit becomes part of the Security Deposit funds available to us for covering potential damages.

As a Landlord, there is tradeoff to consider. Realistically, the greater majority of pet owners look to home rentals over apartments because of fenced yards. By accepting pets, it makes properties available to a greater percent of prospects. By not accepting pets, vacancy loss can add up fast (especially if you also pay a mortgage). Counter to that is that even with Security and Pet Deposits, pet damages can easily be more than the deposits (ie. carpet replacement costs). As with most aspects of being a Landlord, there is risk in either decision! Historically, we have had more success stories with accepting pets than horror stories when 'Fido' went berserk. But there is that potential! Typically, we indicate that pets are "Negotiable" in our listings so that we can consider the size/type of pet and weight that against the type of property, size of yard, etc. to minimize your risk as much as possible.

We Appreciate Your Business and your Referrals!

Sincerely,

www.recar-realtors.com