

The Landlord Report

from Realty Management Associates, Inc.

LOOKING TOWARD THE NEW YEAR

December 2007

As another year ends, many people take time to reflect on the past year. Generally, this leads to setting goals and making New Year's Resolutions. Our company is busy reviewing the past year and planning on how we can improve our property management services to you, our clients. Here are some of our key property management goals and resolutions for 2008.

Continue Our Education

We start with continued education because it shapes and influences all our goals and resolutions. When we continue to learn more about the many complex facets of managing rental property, we immediately improve our services. It is important to take the time to attend workshops or seminars on Fair Housing, current lead-based paint legislation, mold issues, advertising opportunities, new marketing techniques, notice requirements, technology, and more. Increasing our knowledge, implementing new tools, and improving our landlord/tenant skills help reduce risk and liability.

Continued NARPM Membership

One key source for education is our membership and participation in NARPM, the National Association of Residential Property Managers. Monthly we receive a

multi-page newsletter with important articles to update us on current housing issues and trends. The educational opportunities at our local chapters meetings, state conference, and national conventions, are always informative and first rate. Therefore, a definite 2008 resolution is "to continue membership in this valuable organization."

Review the Code of Ethics

Ethics is simply good business and doing what is right. When we joined NARPM, we agreed to abide by their code of ethics. Although we have always worked to conduct our property management business in a fair and ethical manner, it is always good to review the code of ethics periodically, and this is a "required company resolution" for any year.

Increase Marketing

Whatever the market, there is competition and a need to keep up with marketing trends. The Internet has become the advertising media of today and we will work to continue to keep up with this fast-paced and valuable resource in the New Year.

Reduce Vacancies but Strive for Quality Tenants

We will always work on this goal - "to reduce or eliminate the vacancy period, but *never sacrifice* the ultimate goal to rent to qualified tenants." While renting a property quickly is important, only good tenancy will ultimately improve the bottom line for our investors.

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4290 Chinden Blvd., Ste. A
Boise, ID 83714

Bus: (208) 377-8889

Fax: (208) 377-2966

rmainfo@cableone.net

rentalsinboise.com

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rentalsinboise.com



Our Staff Serving You

Bus: 208) 377-8889

Marc Banner, MPM® Owner/President	Ext. 105	mbanner@cablone.net
Krista Allcott Asst. Property Manager	Ext. 110	rmakrista@cablone.net
Pam Traenkner Property Manager	Ext. 102	rmapam@cablone.net
Conee Spano, M.Ed. Property Manager	TBA	rmaconee@cablone.net
Conee specializes in Eagle, Star, and Middleton		
Ella Leavitt Office Operations	Ext. 101	rmainfo@cablone.net

Office Hours

Monday - Friday 9:00 am - 5:00 pm
Weekends After Hours

OUR SERVICES

Thinking of Buying or Selling?

If you are thinking of buying or selling in our area, we can assist you. Just call, and we will have an agent contact you to help you with your Real Estate needs. There is no obligation and no pressure. Check out property values today!

Referrals are Rewarding

Know someone who is looking for management services in our area? Refer them to us and we will “reward” you. We value your business and would like to show our appreciation to you.

Looking for Management Elsewhere?

You, or someone you know, may need a property manager in other states. Because of our proud affiliation with NARPM, The National Association of Residential Property Managers, we have contacts throughout the country and may be able to assist you.



Keep Your Insurance Updated

Many things can happen - flood, fire, extreme cold, severe storms, and more! It is important to check your insurance yearly so you have the best coverage possible for your property and that it is current. Review it now with your insurance agent *before* a disaster or emergency occurs.

Happy Holidays!



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Continue Preventative Maintenance Measures

As always, we plan to use measures that will prolong the economic life of your rental property. This outlines another 2008 resolution - “to continue preventative maintenance measures to prevent or reduce repair costs in the future.”

Update Technology and Communication

Technology has great impact on our business with bookkeeping programs, web sites, Internet advertising, email communication, computerized filing, online statements, forms, and more. We have worked at implementing and improving technology in many areas of our office. Our goal is to continue to learn and use more technology with the 2008 resolution “to improve services and communication to our clients.”

Now that we have reviewed many of our New Year goals and resolutions, we hope this covers one of yours – continued use of our property management services to maintain your investment and give you peace of mind. We are looking forward to a successful New Year. We want to wish you a Happy Holiday Season and wonderful 2008. 🎁