

FAIR HOUSING IS FAIR PRICING

In the world of Real Estate and Property Management, April is generally “Fair Housing Month.” The industry works to review Fair Housing legislation and recent issues to encourage all persons connected to the housing industry to review their business practices concerning this important issue.

One area that property owners and managers can easily violate is that of “pricing.” As your property management company, we are very aware we must provide “equal opportunity for all” when it comes to the amounts offered to all parties and we have a commitment to upholding Fair Housing laws. Therefore, we use the following rules while quoting rents and security deposits

Advertise Consistently

There are many places and means to advertise rental property – newspapers, local publications, bulletin boards, vacancy sheets, and Internet/web site listings are just a few means available. What is important is NOT to place a different amount of rent in different publications. It is definitely not acceptable to put one rent in the local newspaper and a lower one on a local bulletin board, such as in a church or community organization. Offering a lower rent because someone is “from a local organization” or “a friend of a friend” is a definite violation of Fair Housing. Instead, anyone renting the property should be a “qualified tenant.”

Show the Property Fairly

Any owner or manager who quotes different rents, and in particular, a higher

rent to a different party based on their “looks” or “to deter them from applying” is asking for serious problems. Federal Fair Housing Laws prohibit any discrimination based on race, color, religion, sex, handicap, familial status, or national origin in the sale or rental of housing.

Offer the same rent, security deposit, and terms to all persons when showing properties and there simply are no grounds for a Fair Housing complaint.

Drop the Terms Equitably

Have you dropped the rent by \$100? Extend the lowered amount to all parties at the same time and during the same period. Beware of the interested prospect who wishes to “buy” their way in by promising to pay a higher rent. If a property owner rents based on obtaining more rent and not for their qualifying standards, they may be subject to a Fair Housing complaint or lawsuit by another

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applicant or interested party.

Accept Applications Equally

If there is a rental reduction during the period the property has been on the market, then the lowered amount should be the basis for all applications during the same period. If two applications come in the door, the rental price should be the same, even if one applicant viewed the property when advertised at a higher rent.

Property managers and owners must combine all efforts to list the rent and security deposit equally in all areas. If a property manager is quoting one rent to applicants and a property owner another rent to other parties, there is definitely a conflict and there could be serious fines and penalties for both. This can easily negate collecting a little higher rent! Just remember, every month is really "Fair Housing Month," not just the month of April. By following these four rules, our company supports equal opportunity for everyone and protects your investment.

Office Hours
Monday - Friday: 8:30 am - 5:30 pm
Saturday: 9:00 am - 1:00 pm
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Semi-Annual Survey's: Why they are important?

The Semi-annual Survey is important for many reasons with the main reason being protecting your investment. This survey helps us to ensure that the property is being well maintained by the tenant and that no lease violations exist. If a tenant is not taking care of your property, it gives us the opportunity to address the issue earlier than their potential move out date. This can actually save you money in the long run, especially if the property continues to be neglected until they move out. We can actually evict a tenant for not taking care of your property for breach of their lease agreement. We don't know the actual condition of your property unless we get the chance to walk through it.

It also helps in ensuring that the property complies with local habitability laws and regulations. The tenant is not responsible for major maintenance items like the roof, plumbing, appliances, electrical and HVAC repairs. They are also not responsible for aging flooring and fading paint. These are things that over time, the property owner is responsible for maintaining in order to keep the property in a safe and habitable condition. Everything in the home must function as it was intended.

In order to protect your investment, we are going to make these surveys mandatory on all properties every six months. To cover our costs of performing these surveys, owners will be billed \$79/ survey for condominiums, apartments and townhomes. The cost for single family homes and duplexes is \$99/ survey. You will receive an itemized report, color photos and a letter of summary identifying any issues that need to be addressed. These items will be mailed to you upon completion of the survey. If you do not want your Rental Property Manager to perform these surveys please send a written request stating that you do not want us to perform these surveys. If we do not receive a written request to opt out of our Semi-annual Survey program by May 15, 2008, we will begin performing the surveys at the appropriate time in the lease term for your tenants. The surveys will be done at the six month point of the tenant's lease and upon lease renewal. This process will help us to better ensure that your property is being maintained as necessary. If you have any questions regarding these surveys, please contact your Rental Property Manager.