

Landlords of Linn County

Landlords Leadership

August Vacancy Rate:
5% based on
1136 units reported at
the August membership
meeting

New Members:
Darrel Oldenberger

Renewals:
BT Resurfacing
Fletcher Leasing
Joyce Evans
John & Pat Sheldon
Larry Churchill
Melanie Gates
Orval Bell
Steve Hamilton
Jeff & Jen Clemen
Cunant Property Mgmt
Peterson Rentals

SEPTEMBER MEETING

REALTOR PANEL

*Have questions answered about buying/selling property.
You may pre-enter your questions by emailing Bob at
BobR@skogman.com*

Thursday, September 10, 2009

12:00 Noon

Metro Buffet (Blairs Ferry Rd NE)

New Information on Landlords of Linn County

New Mailing Address:
Landlords of Linn County
PMB 338
3315 Williams Blvd SW, Suite 2
Cedar Rapids, IA 52404

Visit us on Facebook:
Group:
Landlords of Linn County
Landlords of Iowa

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Up Coming Meetings

October Meeting

No Meeting

State Convention

Clinton, IA
October 16-17, 2009
Best Western Frontier

November Meeting

Thursday
November 12, 2009
12:00
Metro Buffet

Topic
TBD

For meeting topic ideas,
please email
feuss99@Hotmail.com. The
Landlords of Linn County
Board of Directors would like
to hear your ideas for pro-
gram topics. Meetings are
typically noon-1pm on the
second Thursday of every
month.

Vendor Spotlight—Randy’s Carpets

Randy’s Carpets & Interiors has been in business since 1975. Our sales staff has the experience necessary to help with all your flooring needs and our installation crews are well trained experts in their craft. We are a full service flooring store. We carry all name brands of carpet, vinyl, laminate, hardwood and ceramic tile. We are able to help you in choosing the perfect flooring product to keep you within budget and on time for your property management needs. We stock several products that allow you to call, and schedule a complete installation in days, not weeks. This will save you countless hours and the headache of coordinating an installer and picking up the materials from a big box store. At Randy’s Carpets & Interiors we do not believe in playing the game of giving a “percentage discount”. We spend our time finding the product that will fit your needs and is in your budget then we give you the best price possible. Please call Russ Seaver at 393-1400 or e-mail russ.seaver@randyscarpets.com for a no obligation measure and quote. Let us earn your business!



Needing to tow a car in CR?

Recently, there have been many changes with regards to the towing of cars within the Cedar Rapids city limits. As of July 1, 2009, the police department no longer has a towing contract and each landlord can “just do it on their own”, call a tow company and the tow company will bill the owner of the vehicle. Well, many Landlords have contacted Darrah’s (the old city contract holder) and they state they cannot tow without a police order.

In addition, the new chief of police stated it was his idea to change the towing policy. He has requested that Landlords call the Police Records Dept and submit the plate numbers and address of the cars to be towed. This practice will save the police time answering problems as a result and reduces the liability off of Landlords. Once contact has been made with the police department, the Landlords can call any tow company they like.

Members of Landlords of Linn County have called Protow and BJ Towing and have had great success. Landlords of Linn County does not endorse any towing company mentioned in this article.

For further questions or information, please contact the police department. If you chronic issues with the towing of cars, please contact one of the Board members with Landlords of Linn County so we may note the issue and assist in solving the problem.



Awesome online training tutorials, when you need them, at a great price!

by: Bob Randklev

Today I'm writing about one of my favorite sites; <http://Lynda.com> the online library of tutorials for many of the big names in software. If you've ever taken a software training class or wanted to take a class to learn more about a software program read on!

Lynda.com offers an extensive library of pre-recorded training classes, broken into sections and chapters so you can watch segments as you have time. Gone are the days you have to sign up for an instructor led class, get the schedule, drive to the classroom and finally get to your training. With Lynda.com you can take as many classes, as you like, at a time, take them at your pace and take them on your schedule! Plus at the starting rate of \$25 a month it's a lot cheaper than any class you will take in person!

Benefits of lynda.com

- Stay current
- Keep your skills sharp
- Develop new software skills
- Learn from respected authors
- Choose from over 647 courses
- Learn with video-based training
- Online convenience; stop, rewind, replay

I first learned about and used Lynda.com many years ago. I remember taking a Microsoft Office class and the class itself, instructor and content was great. Five years ago, video on the Internet was not that good, also the tutorial library was smaller and more limited

Fast forward to today and video quality and compression has improved, Internet speeds have improved and the Lynda.com tutorial library has continued to grow and add many more titles! I was amazed last year when I re-joined Lynda.com and found you can learn about Photoshop, Lightroom, Dreamweaver, Microsoft Office and many more online! There's even courses on Google Apps, Garage Band, DVD creation and design!

You can view online tutorials by company (vendor), software title, subject, author or just browse all the courses! If you prefer to learn by subject you can choose Web design or development, office applications, photography, podcasting, programming and many more that I cannot name them all here!

Last year I upgraded to Lightroom, and leading a busy life, I didn't have time to "figure it out" as I went along. So I looked to invest in training and found Lynda.com. Scott Orweg teaches the Lightroom tutorial and I completed my training in my spare time over a couple weeks. I was amazed how proficient I was with Lightroom and I've never looked back!

Since then I've been taking a number of Photoshop CS4 classes and there are hours upon hours of training and I continue to learn so much!

There are a number of options for purchasing training at Lynda.com but ALL of them give you access to ALL of the courses in the library. You can start by paying \$25 monthly or if you prefer just pay \$250 for the annual membership. Again you get access to the entire training library! You choose the courses when you want to!



The Premium users pay \$37.50 a month or \$375 annually to access the entire library but as a Premium member you get to download the instructor files to follow along with the class. So not only do you watch the training but you get to use the classroom files and examples!

There is also a multi-user option for groups/companies and you can get all the details by clicking here: <http://www.lynda.com/home/otl.aspx>

The Internet and computers continue to change our lives for the better but you do have to balance the change in your mind. Instead of thinking of a training class as in-person at a location, for a period of a few days or weeks, I now put training into my schedule EVERY day and take a little at a time. At first it was a change but now I wouldn't go back to the old ways!

Trends in Applicant Traffic and Quality

By Andy Cruickshank, Vice President of RentGrow, Inc.

Things have been tough over the past year, and yes, we've all felt the pain of a struggling economy. We wanted to take a moment and provide you with some hard data on applicant traffic and quality to give you a sense of how the rental housing industry has been affected.

At RentGrow we have a bird's-eye view of multi-family industry trends through our customers and processing rental applications for customers across the nation. In this month's newsletter we decided to share some interesting data and trends that we have observed in recent months.

Applicant Traffic

The trend is clear: Compared to last year, applicant traffic is down at property managers and landlord offices around the country. This chart demonstrates the % change in processing rates across RentGrow's client base: Resident Screening Processing Rate Change – 2009 versus 2008

Month	Jan	Feb	Mar	Apr	May
Ch%	-20.4%	-15.3%	-4.0%	-15.9%	-13.7%

The theme for the last 12 months has been lower year-over-year traffic by 10-20%, with some clients reporting traffic declines of 25% or more. We are assuming the lower rates will probably persist into mid-2010.

Where are the applicants going?

As we see lower traffic among rental properties, people are doing whatever they can to ride out this economic storm. In the rental industry we've seen instances of people staying put in their apartments/jobs instead of actively looking for greener pastures. Also, we've noticed many renters opting to move in with family members or adding roommates to save on costs. On top of that the rental industry has seen a hit by the recent influx in the "shadow market," which is when homeowners are unable or unwilling to sell their homes in the current residential real estate market and instead choose to rent it. According to a recent study by the National Multi-housing Council, this shadow market is estimated to grow to over 2 million single family homes and condominiums.

What does this mean for our clients?

10-20% fewer applications translate into a smaller pool of applicants to choose from. It means that every person calling, visiting or applying to live at your property is at least 20% more valuable than in past years - and the effort and expense required to get them to apply and move in is 20% higher. These days, the old saying "give it 120%" is very real!

Applicant Credit Quality

On average, the applicants visiting properties this year have weaker credit profiles than last year, continuing a trend that began in 2007. The U.S. economy has shed 5 million jobs in the past 18 months, and the foreclosure and banking crises have weakened the financial profiles of many individuals.

We conducted a study on applicant credit quality across the country on hundreds of thousands of applicants that we screened from 2007-2009. Our results showed that the applicant credit quality in Q1 2009 was 1.7% lower than Q1 2008 and 3.9% lower than Q1 2007. (As an interesting side note, the negative trend is evident in market rate properties but does not necessarily hold for affordable properties.)

This has been consistent with the at large population. In an article we found by USA Today mentioned that from Q3 2008 to Q1 2009, the average Transunion credit score dropped 6 points. California saw a 10-point drop, and Arizona 11. (Click here for the full article: http://www.usatoday.com/money/perfi/credit/2009-05-26-credit-scores-recession_N.htm)

What does this mean for our clients?

Unless you are in a regional market that's unaffected by these trends, you need to



Trends in Applicant Traffic and Quality, Con't.

think about the impact on your business and adapt.

It may be time to modify your rental approach. Here are some tips you may want to consider:

- Work on efforts to retain tenants
- Communicate early and ongoing
- Contact your residents 90 days prior to lease renewal
- Build a relationship with them
- Be creative with your incentives to renew their lease
- Research comparable properties in order to be priced competitively
- Increase marketing efforts
- Make an effort to update your property, such as enhancing its curb appeal
- Save renters on utility costs by applying green features in your apartment

Conclusion

With choppy waters and uncertainty in the rental housing market, landlords will continue to face challenges. With that, landlords need to increase marketing efforts to maintain existing customers and use creative means to reach qualified applicants. Understanding the recent trends of our economy is a good starting point to gauge solutions to driving traffic to your properties. Now it's time to put forth your best effort to adapt to the ever-changing marketplace.

ScreeningWorks, a service of RentGrow Inc., is a member of this association and is currently offering association members a 10% discount off their tenant screening services. For more information about this article or ScreeningWorks services please go to www.ScreeningWorks.com or contact ScreeningWorks customer service at 888-401-7999.

Facts on fiber—Contributed by Randy's Carpets

The type of fiber used and the way the carpet is constructed determine how well the carpet will stand up to spills, pets and daily traffic. The better the fiber and the denser it is packed, the better the carpet will perform. Approximately 97 percent of all carpet uses synthetic fibers designed to feature style, easy maintenance and outstanding value. There are five basic types of carpet pile fibers. This month we will talk about Nylon.

Nylon is the most popular and represents two-thirds of the pile fibers used in the United States. Nylon fibers are wear-resistant, resilient and provide brilliant color. Nylon fibers withstand the weight and movement of furniture and are generally good for all traffic areas. Today's nylon fibers are treated to resist stains, and clean easily. This makes nylon the 1st. choice for most property managers and homeowners when it comes to choosing carpet. A lot of us will also remember the days when carpet "shed" what seemed like tons of fibers into a vacuum. Today there are more and more Continuous Filament yarn products on the market making a carpet that sheds its fibers a thing of the past. It is the strongest fiber, making it an excellent choice for the heavy traffic of an active household or commercial facility. It's also the most durable of the synthetics. It is soil and mildew resistant and resilient, but is prone to static. Most nylon is treated with an anti-static treatment to reduce static.

Next Month we will look at the difference between Nylon and Polyester yarns

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Landlord University 2009

Landlord University is coming to Linn County again.

Join us for our 2nd Annual Landlord University on
Saturday, November 14, 2009. More details to follow.

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Disclosure: This list is provided for the information and convenience of the membership of the Linn County Landlords. Such inclusion in this list does not constitute an endorsement or approval of any vendor member's product or service.

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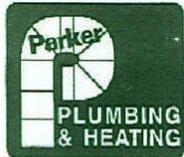
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