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JANUARY 2023

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# **President's Message**

*By Elaine Hutchison*

## **From Individual to Collective Action: The Role of Rental Housing Industry Advocacy**

The rental housing industry is a vital component of the economy, providing homes for millions of households across the country. Property owners play a critical role in this industry, as they are responsible for maintaining and managing a substantial part of the housing stock in their respective cities. It is therefore important for landlords and managers to work together to advocate for protection and advancement of property rights.

Property rights are essential for the stability and prosperity of both property owners and the rental housing industry. They provide property owners with the legal protections and freedoms they need to operate their businesses efficiently and effectively. They also help to create a fair and equitable system for both property owners and tenants, ensuring that everyone is treated fairly and has access to the housing they need.

In recent years, there have been increasing efforts to undermine property rights, either through government regulations or through the actions of special interest groups. This can have serious consequences for property owners and the rental housing industry, as it can make it more difficult for them to operate and succeed. It is therefore crucial for property owners and the rental housing industry to come together and fight for greater property rights. By working together, they can more effectively advocate for their interests and ensure that they are protected. This can help to create a more stable and prosperous rental housing industry that benefits everyone involved.

Rental property owners have been increasingly organizing and mobilizing to advocate for their interests. These efforts have been driven by a number of factors, including rising costs for property maintenance and repairs, increased

regulations and taxes, and changes in the real estate market. In response, rental property owners have formed advocacy groups to lobby for policy changes at the local, state, and federal levels. They have also been networking and sharing information and best practices to improve the financial performance of their rental properties. Additionally, some have turned to alternative forms of financing, such as crowdfunding and peer-to-peer lending, to help mitigate the financial pressures they face. Despite the challenges they face, rental property owners remain committed to their business and continue to play an important role in providing housing for renters.

Rental property owners can also engage with the media to raise awareness of important issues and shape public opinion. This can involve writing letters to newspaper editors, participating in interviews with reporters, or even starting blogs to share information and insights with the public. These can be effective ways of getting the message out to a wider audience, and can also help to build support for the rental housing industry. According to The National Apartment Association, 84 percent of renters said they would trust an apartment industry professional more when they hear the industry's message from a reliable third-party source.

In conclusion, advocacy is crucial for rental property owners as it allows them to effectively communicate and protect their interests, as well as the interests of the rental housing industry. By joining forces with other property owners, engaging with local government, working with media outlets, and building relationships with community stakeholders, rental property owners can advocate for changes that can benefit themselves and the communities they serve.



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## Executive Director's Update

By John Edmond

### Creating a Winning Strategy for Your Rental Properties in the New Year

With the start of a new year, rental property owners have a unique opportunity to take stock of their business and plan for the future. With a new year come new challenges and opportunities, and it is important for rental property owners to be proactive in their approach to managing their properties. Whether you are a seasoned landlord with a large portfolio of properties or a new rental property owner just starting out, there are a number of steps you can take to ensure that your rental business is well-positioned for success in the new year.

Proper financial management is crucial for property owners in order to maintain the value and profitability of their assets. Without proper financial planning, property owners may face financial difficulties or even default on their mortgages, which can lead to the loss of their properties. With that in mind, consider the number of factors that may contribute to an increase in operating costs for rental property owners in the coming months. Some of these factors include:

- 1. Property taxes:** Property taxes are typically based on the value of the property, and they may increase over time due to inflation or changes in the local real estate market.
- 2. Maintenance and repairs:** Regular maintenance and repairs are necessary to keep a rental property in good condition, and the cost of these services can vary depending on the age and condition of the property.
- 3. Utilities:** Utility costs (such as water, electricity, and gas) can fluctuate based on a variety of factors, including the local cost of these services and the size of the property.
- 4. Insurance:** Rental property owners are typically required to carry insurance to protect

against damage or liability. The cost of insurance may increase due to inflation or changes in the local risk profile.

**5. Legal and professional fees:** Rental property owners may incur costs for legal or professional services, such as property management or accounting.

While it is important for rental property owners to carefully track and manage their operating costs in order to maintain the financial viability of their rental properties, there are a number of strategies that California rental property owners can implement to deal with rising operating costs:

- 1. Increase rent:** One option for covering higher operating costs is to increase the rent that tenants pay. However, it is important to be mindful of local rent control laws and to communicate any rent increases to tenants in a timely and transparent manner.
- 2. Negotiate lower rates with vendors and service providers:** Rental property owners can try to negotiate lower rates with contractors, utilities, and insurance companies.
- 3. Implement energy-saving measures:** Implementing energy-saving measures, such as upgrading to energy-efficient appliances and lighting, can help reduce utility costs.
- 4. Review and optimize property management practices:** Rental property owners can review and optimize their property management practices in order to reduce costs and increase efficiency. This may include automating certain tasks, such as rent collection, or streamlining maintenance processes.

The beginning of a new year is the perfect time for property owners to reflect on their financial goals and create a plan to achieve them. By taking the time to plan ahead, property owners can ensure that they are making the most of their financial resources and maximizing the profitability of their properties. Regular financial planning can also help property owners identify and address potential challenges or opportunities as they arise, giving them a greater sense of control over their financial future.





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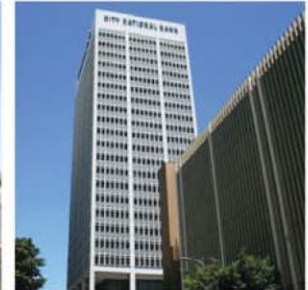
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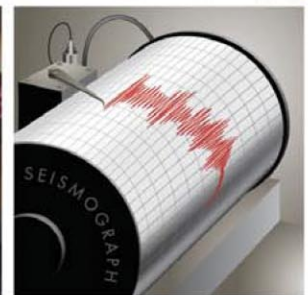
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# Long Beach Multifamily Market Update

By Mercedes Shaffer



As we start off 2023, investors want to know where the market is heading. Is it a great time to buy, sell, or hold? Are prices going up or is the market about to crash? It's difficult to know what to think with so much uncertainty and so many media headlines about an eminent market crash, so let's take a look at the data.

## Supply

We are starting off the year with historically low supply. In December there were approximately **26,000** homes on the market in all of Southern California, and the three-year average prior to COVID (2017-2019) was almost **36,000** homes for sale during the month of December. On a national scale, at the end of 2022 there were **535,469** detached homes available across the US, compared to **834,139** in 2019. Prior to COVID we already had a hot market with more buyers than sellers, and as a result real estate prices were steadily rising.

One of the reasons we have such low supply is that many potential sellers have a mortgage with a low interest rate, and they don't want to give it up to purchase a new property at a much higher interest rate. In California, **40 percent** of homeowners own their home free and clear. Of the remaining 60 percent who have a mortgage, **89 percent** have an interest rate of **5 percent** or lower, **71 percent** have an interest rate of **4 percent** or lower and **29 percent** have an interest rate of **3 percent** or lower.

One emerging trend is that more investors are selling right now compared to prior to COVID. It is likely a combination of investors responding to the recent rent control laws as well as some investors seeing this as a good time to cash out

because values have gone up significantly over the past few years.

## Multifamily Property Values

In Long Beach, multifamily property values have continued to rise. In the year 2000, **317** 2-4 unit multifamily residences sold at a median price of **\$203,000**. In 2019, just prior to COVID, **354** 2-4 unit multifamily residences sold at a median price of **\$800,000**, and in 2022, **288** 2-4 unit multifamily residences sold at a median price of **\$1,055,000**.

## Demand

While supply is constrained, the sharp rise in interest rates has kept demand muted. During the month of December there were approximately **8,150** pending sales compared to the three-year average prior to COVID when there were about **12,000** pending sales. Many buyers are reading eye-catching headlines that predict a market crash similar to 2008, so they are waiting for interest rates and prices to drop. With constrained supply and minimal foreclosures, a significant drop in prices does not seem likely.

## Foreclosures

Although some buyers are waiting for a tidal wave of foreclosures, there are no signs that this will happen anytime soon. In Orange County there were only **9** distressed homes on the market this past December compared to **54** in December 2019 (prior to covid), and in 2007 there were **6000** distressed homes on the market! If we look at all of Southern California, there were **208** distressed homes for sale in December compared to **538** just prior to COVID, when we already had a strong market.





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Juan is a Licensed California Real Estate Broker that has acquired his Certified Commercial Investment Member (CCIM) designation. He is also the president of Sage Real Estate.

Today he handles everything from finding, funding, designing, managing, and selling investment properties. His diverse experience in commercial and multifamily real estate allows him to develop and navigate a wide range of projects.

Marc Panetta earned a BS in Mechanical Engineering from Kettering University and an MBA from the Ross School of Business at the University of Michigan. Marc worked in the automotive industry for GM and Toyota and left to manage rental property full time. He is now CAM certified (from AACSC) and owns and manages several multifamily buildings in the South Bay.



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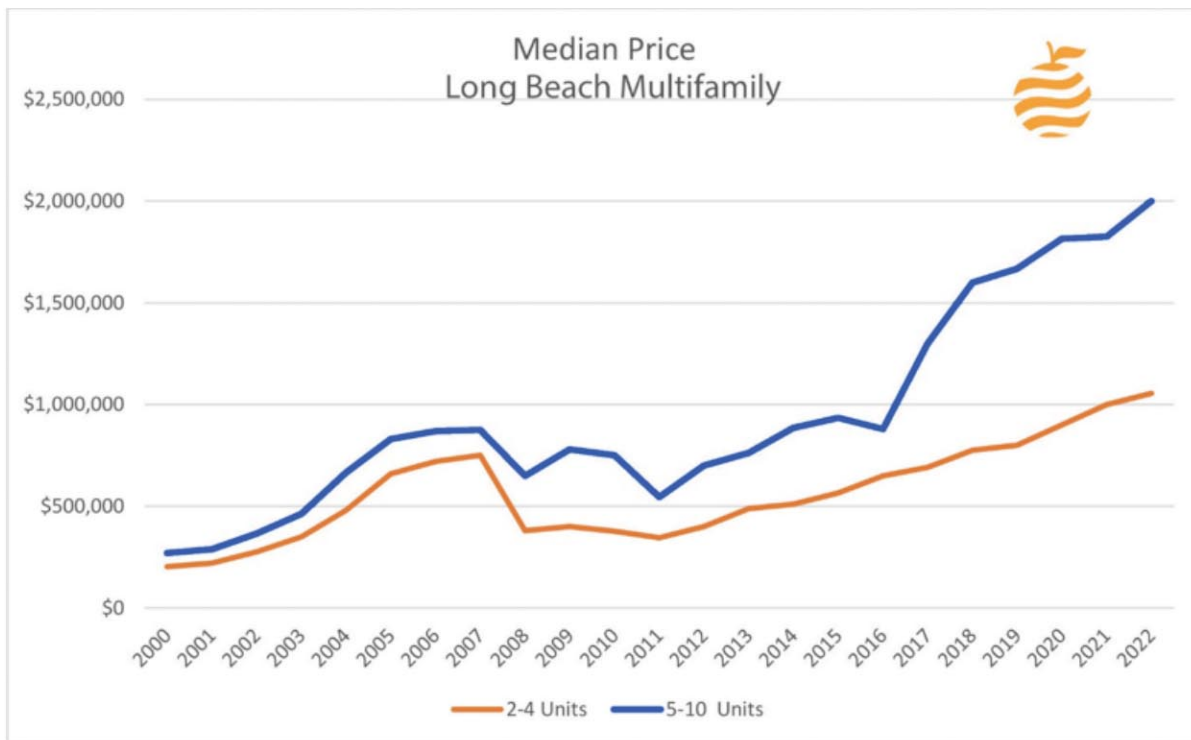
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Lending standards are very different today compared to 2007 and property owners have the lowest leverage of all time. Add to that low mortgage interest rates, record tappable equity, strong credit, good jobs, and continued buy demand, all of which make foreclosures less and less likely.

### Rental Market

Rising home prices and now interest rates are discouraging many millennials from buying a home. Instead, they are remaining renters for much longer than the previous generations, which is keeping the rental market strong and rental prices high. Everyone needs a place to live, and the demand for rental housing is continuing to increase.

### Buy Sell or Hold?!

It depends on your goals and personal situation. For those looking to access their equity or move their investments to more attractive markets, it's a great time to sell. Low inventory and strong demand mean favorable selling conditions, although sales may take longer and having the right marketing strategy and negotiation skills are essential for getting top dollar. The good deals are also there for buyers, they're just much harder to find. You'll need a savvy understanding of the market, local regulations and requirements, and deal structuring. If you're

inclined to hold, you're likely to find strong demand for housing, allowing you to select the most financially strong applicants.

**About the Author:** I'm Mercedes Shaffer, a real estate agent with Coldwell Banker, helping you build wealth one door at a time. If you have any questions about the shifting market or if you would like help with buying, selling, or doing a 1031 exchange, I'm happy to help! Feel free to contact me. I can be reached at 714.330.9999 and [InvestingInTheOC@gmail.com](mailto:InvestingInTheOC@gmail.com), or you can visit my website at [InvestingInTheOC.com](http://InvestingInTheOC.com). DRE 02114448.





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# Dear Maintenance Men:

By Jerry L'Ecuyer & Frank Alvarez



## Dear Maintenance Men:

**I am about to refinish hardwood floors at my unit, however, also want to install new floor tile in the kitchen. I don't want to land up with floor thinset and grout all over my newly refinished wood floors. Which do I do first?**

**Ingrid**

Dear Ingrid,

The hard and fast rule for all remodeling work is: do the dirty work first. Your instinct is absolutely correct. The second rule in remodeling is work from the ceiling down to the floor, which means flooring of any kind should be the last phase or trade to be performed. This is just something to remember if you are considering doing more than flooring. Demo your existing flooring at the areas you will be installing tile, remember to remove the existing baseboard (do not try and save it), and make sure your contractor terminates your new tile evenly to "butt up" to your future wood floor at all open doorways or transitions. We hope this helps answer your question and reinforces your instinct.

## Dear Maintenance Men:

**Can you tell me what would cause rusty colored stains down the inside of a toilet bowl? The rust stains are in all the places where the water rinses down. This toilet is over 20 years old but is otherwise in excellent working condition. The water in the tank and in the bowl is clear water. The toilet in the other bathroom does not have this problem.**

**Tom**

Dear Tom,

20 Years!! This toilet is crying to be replaced! Chances are a new toilet will also save you money with less wasted water. But, getting to your question; since you are not having this problem in the other toilet, you can rule out a high iron content in the water supply. The most likely culprit is bits of old chain at the bottom of the tank leaching rust into the tank water. Additionally, since this is an old toilet, the flush valve assembly may leak into the bowl. When combined with bits of rusty metal in the tank, the water will leave a residue of rust on the porcelain. This would be a good time to remove the toilet tank and replace the flush valve at the bottom of the tank. While the tank is off, look for anything that would cause rust (such as metal bits and old chains) and thoroughly clean the tank. Reassemble the tank to the toilet using new bolts and rubber washers and a new spud gasket between the tank and bowl. To clean the rust stains from the bowl, you can use a pumice stone and bowl cleaner. If that does not work, soak the deposits with some clear vinegar and then use the pumice stone or green scrub pad.

## Dear Maintenance Men:

**I have an exterior door that has become hard to close. I don't know if the door is expanding due to humidity or moisture. Do I need to plane down the edge or are there other alternatives?**

**Michael**

Dear Michael:

There are natural reasons why wood expands and contracts depending on climate. Many door problems are result of the following: When your door was newly installed it should have had a 1/8-inch to 1/4-inch reveal around the entire jam. This allows for expansions, and contractions, and weather stripping. Over the many years of service, your





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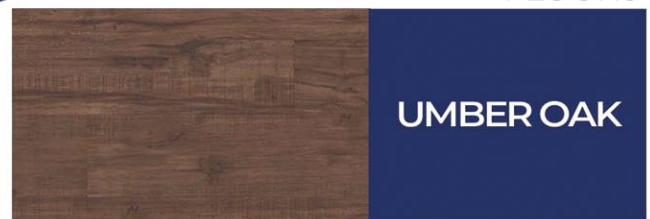
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door probably has been painted more than a few times! Layer after layer of paint has closed the gap between door and jam. You now must plane or sand the sides and top of your door to approximately 1/8-inch reveal; this is most easily done by removing the door from its hinges (don't forget to remove your hardware). Do not try to plane or sand a hanging door; the result will not be attractive. The second reason why your door is expanding and contracting or suffering the effects of moisture is the top and bottom of your door is not painted or sealed allowing moisture to swell or warp your door. Unsealed edges allow moisture to access your door. While the door is off its hinges, paint the top and bottom.

In addition, exterior doors by nature are very heavy and chances are the hinges may be loose. Tighten each hinge screw, check that the hinge is not bent, and clean out dirt buildup around the doorframe. If you find some of the hinge screws are not tightening properly, remove the screw and tap in a glue covered wood dowel into the hole. Reinstall the screw and tighten. If the above does not solve the sticky door issue, check to see if the door is warped. You can plane down a slightly warped door, if the door is badly warped, it may need to be replaced. Another possibility is the settling of the building putting pressure and deforming the doorframe. Using a plane to reshape the door to match the frame is another solution.

**WE NEED Maintenance Questions!!!** If you would like to see your maintenance question in the "Dear Maintenance Men:" column, please send in your questions to: **DearMaintenanceMen@gmail.com**

**Bio:**

**If you need maintenance work or consultation for your building or project, please feel free to contact us. We are available throughout Southern California. For an appointment, please call Buffalo Maintenance, Inc. at 714 956-8371**

**Frank Alvarez** is licensed contractor and the Operations Director and co-owner of **Buffalo Maintenance, Inc.** He has been involved with apartment maintenance & construction for over 30 years. Frankie is President of the Apartment Association of Orange County and a lecturer, educational instructor and Chair of the Education Committee of the AAOC. He is also Chairman of the Product Service Counsel. Frank can be reached at (714) 956-8371 **Frankie@BuffaloMaintenance.com** For more info please go to: **www.BuffaloMaintenance.com**

**Jerry L'Ecuyer** is a real estate broker. He is currently a Director Emeritus and Past President of the **Apartment Association of Orange County** and past Chairman of the association's Education Committee. Jerry has been involved with apartments as a professional since 1988.



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# Thousands of apartment buildings face earthquake risks

*Will your building survive the next major quake?*

By Ali Sahabi



Wood-framed, soft-story apartment buildings were an iconic part of Southern California's rapid growth and car-crazed culture prior to 1980. With open ground floors for parking and dwelling units stacked above, their manufacturers maximized land use at the expense of safety.

These structures have since been shown to be among the community's most deadly. Perched as if on stilts with their open front walls, they are prone to collapse in a major earthquake.

How vulnerable is the Southern Cities region to this threat? In partnership with Esri, the U.S. Resiliency Council has created an interactive map that identifies the number of potentially vulnerable soft-story buildings in cities throughout Southern California. According to this new mapping tool, there may be thousands of these structures in Long Beach alone.

Statewide, there are an estimated 60,000 locations without mandatory retrofit ordinances for these older multi-story apartment buildings. According to the USRC, this represents nearly 800,000 units. If 30% of those structures need retrofitting, that is almost 250,000 units. At 2.5

people per unit, that represents 625,000 people at risk of death, injury, or homelessness when a major earthquake strikes near their homes. (Visit <http://bit.ly/3GQAN7m> for more information.)

Those at-risk structures also represent thousands of apartment owners whose lifelong investments may be in jeopardy. How would you manage if your building was seriously damaged and your rental income lost? If you faced significant cleanup and repair costs, as well as owner's liability for earthquake damages?

The city of Long Beach does not mandate seismic retrofits for wood-frame soft-story buildings, but it is working to develop a Building Resiliency Program to reduce the risk of earthquake-related damage and promote safety in the city's commercial and multifamily buildings.

When built prior to 1978, these structures can be extremely vulnerable to collapse in a major earthquake. Because of their design, they lack the ability to withstand lateral forces that push the building from side to side. The swaying can cause the first floor to collapse, and the upper stories to pancake on top of it.





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### **About the Author**

Recently appointed to Los Angeles Mayor Karen Bass' Transition Team, Ali Sahabi previously received the California Governor's Environmental and Economic Leadership Award for taking a sustainable approach toward community development and environmental restoration in the 543-acre Dos Largos mixed-use development in Corona, CA. A licensed General Engineering Contractor (GEC), Sahabi is an expert in building resilience and sustainability. He is Co-Founder and Chief Operating Officer of Optimum Seismic, Inc., which has completed more than 3,500 structural retrofit and adaptive reuse projects for multifamily residential, commercial, and industrial buildings throughout California.



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# Landlord/Tenant Questions & Answers

Kimball, Tirey & St. John LLP

January 2023

**1. Question:** What are my legal rights regarding maintaining a full deposit on a unit when one roommate moves out and another stays? My understanding is that I am entitled to maintain the full deposit while at least one of the original tenants remains in residency, and it is that remaining person's responsibility to refund the deposit.

**Answer:** Unless your lease provides otherwise, you do not have to account for the use of the deposit or do an inspection until you regain possession of the unit. The roommate who vacated is not entitled to a refund or inspection at this time unless your lease specifically requires it.

**2. Question:** Does the acceptance of rent from someone who is not on the lease mean I've accepted him as a tenant?

**Answer:** Accepting a third party check does not by itself necessarily indicate that you have accepted this person as a tenant. It is a good idea to indicate that this is being received on behalf of the tenant and does not indicate any tenancy relationship between you and the check writer. As of August 2018, landlords are required to accept third party payments provided that the payment also has the acknowledgement that the payment will not create a tenancy.

**3. Question:** I have a resident who moved in this last month. I have had a lot of noise complaints about him from other residents. I have also issued three warning notices for noise and the cleaning of this patio. He has a one-year lease. What can I do?

**Answer:** If the disturbances rise to the level of a public or private nuisance (major, continuous disturbances to neighbors), then you could serve a Three-Day Notice to Quit based upon the nuisance. You may also serve a Notice to Permanently Perform Covenant or Quit, and if the tenant continues to breach you can serve a notice to quit. You will need to make sure that you have evidence at the time of trial, which means tenants may need to come testify.

**4. Question:** I have tenants who recently divorced. The husband has moved out. Can we take him off the rental agreement?

**Answer:** It is not in your best interest to take him off the lease as he is still responsible for the lease payments even though he moved out through the end of the contract, if it is a term lease. If it is a month-to-month tenancy, the husband can provide notice that he will vacate and be responsible for the thirty days only.





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*The Multifamily Energy Efficiency Rebate Program is implemented by ICF under a contract awarded by the administrator, SoCalGas®, through December 31, 2017.*

\*Certain restrictions regarding the size, age, and condition of existing system or appliance to be replaced may apply.

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**5. Question:** One of our employees said she believes that a tenant's rental agreement must be signed in the owner's or agent's presence, or notarized, or it will be invalid.

**Answer:** California rental agreements do not have to be notarized or signed in front of the owner or owner's agent, but it is a good practice to do so.

**6. Question:** Can I ban alcohol in the pool area?

**Answer:** You can control the common areas of the premises, so you could ban the use of alcohol in the pool area.

**7. Question:** In our lease agreements we require tenants to pay their rent on the first of the month. If the first falls on a holiday, do you have to give the tenants until midnight on the second to pay the rent or can you still enforce the late fee as of midnight on the first?

**Answer:** Rent is not "legally late" unless one business day has expired from the date the rent is due. So if the first is a weekend or holiday, the rent is not late until the next business day after the weekend or holiday has expired. Also, you cannot serve a notice until after the end of the first business day has expired.

**8. Question:** I own a tri-plex. Unit B has two cars, one is broken down. What kind of demands can I place on Unit B about the broken down vehicle?

**Answer:** The provisions or demands must be a part of the lease. You can create a lease term requiring all vehicles to be in operable condition or they will be towed. To put this into place, you need to either serve a Thirty-Day Notice of Change of Terms to a month-to-month agreement, or wait until the lease expires and have the new condition in the renewal lease. This provision may not be available in areas covered by eviction control.

**9. Question:** Can I bill my tenant for excessive water usage if I can prove they neglected to fix two leaky faucets for over three months?

**Answer:** Most rental agreements and California law require the tenant to maintain the premises in good condition and repair. Failure to meet their obligations would therefore be a breach of the lease. You should be able to recover all losses suffered, provided you have sufficient proof.

**10. Question:** What can you do about a tenant being cruel to an animal such as keeping a large dog in small quarters outside with the dog crying in the rain, cold and heat?

**Answer:** You have a right to report any criminal or inhumane acts occurring on the rental property. If the mistreatment constitutes a crime, you could evict the tenant for carrying on illegal activity on the premises.



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- **OPPOSE AB 1791 – Rent control: local ordinances** (which would provide rental assistance for landlords and tenants who do not qualify for assistance under the state Emergency Rental Assistance Program)
- **OPPOSE AB 2179** – (would prohibit landlords from evicting tenants with pending applications up to June 30, 2022, provided the ERAP application was submitted prior to March 31)
- **OPPOSE AB 2710 – Sale of Rental Properties: Right of First Offer** (which would require rental property owners to provide a “qualified entity,” with advance notice of their intent to sell the residential rental property)
- **OPPOSE Rent Stabilization Ordinance in the City of Bell Gardens**
- **SUPPORT SB847** (which would provide rental assistance for landlords and tenants who do not qualify for assistance under the state Emergency Rental Assistance Program)



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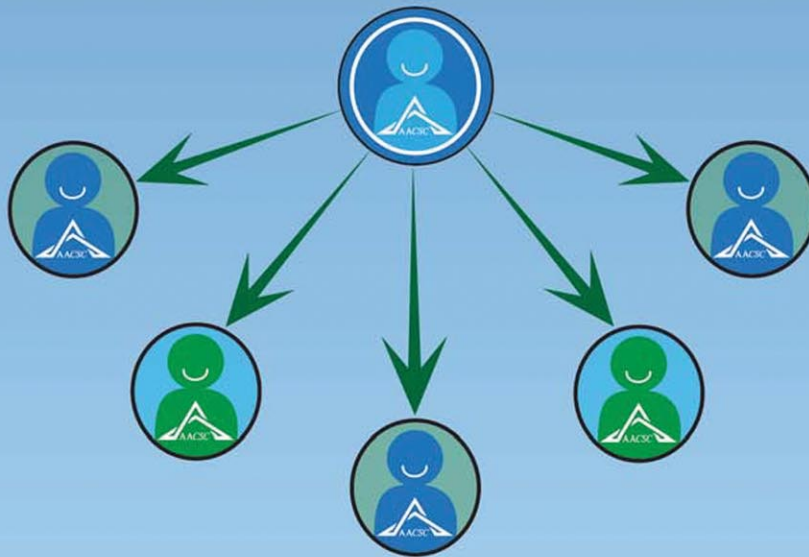






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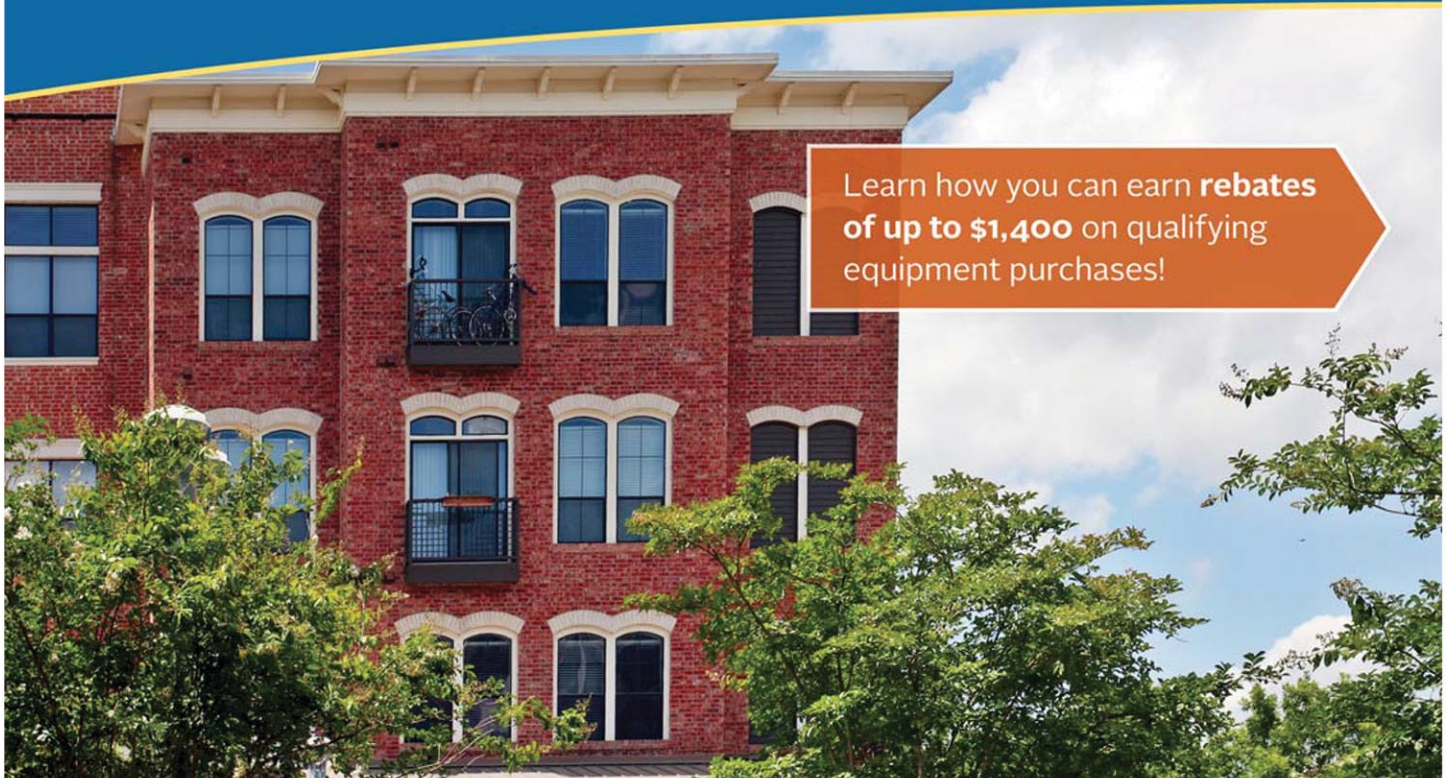




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