

THE “UNTIMELY” NOTICE TO VACATE

“Why is the tenant giving notice *now!*” may be your first reaction if you receive a notice to vacate from a tenant with the holiday season approaching. The first thought is that no one will rent a property in November, much less December—the holiday month. There is the strong belief that the property cannot possibly rent until the first of the year, or even much longer after that.

While it is true that your vacancy factor may be longer during the winter months of November and December, and the property may be vacant until January, it is also a fact that **properties rent every month, including the months in winter.** There are many reasons that the property can rent, even on the twenty-fourth of December! People receive job transfers, receive a notice from their landlord because the owner is going to sell the property, the home may go into foreclosure, the tenants need more space if they are having another child, they may want to move to another neighborhood or prefer another school district, or simply because their lease is up or about to end. The many reasons why tenants move is the same list we encounter through out the entire year.

People rent properties as dictated by their circumstances or needs—it does not necessarily fall on the first of the month or avoid the holiday season. This has been one of the biggest misconceptions about rentals for years. When a tenant’s job transfer comes through, it can be on any date.

There are people who plan a nice tidy transition on the first of the month or in the summer, but if you take a poll from property managers around the country, you will find that properties rent all through the month and for many different reasons. But when notice comes in

winter, you have to face the issue head-on, and this requires a different “positive” perspective.

TAKE THE POSITIVE APPROACH

Thinking negatively does not help the situation. You need a positive approach for any pending notice to vacate—especially during the holiday season. Take the time to look **objectively** at the circumstances to reduce your losses and rent the property as quickly as possible. Here are some suggestions we that have come in handy for us:

- What incentives can you offer during the holidays, to entice applicants to choose your property over another? Perhaps you can offer a gift certificate to a local restaurant or store, or a “holiday” rental credit.
- What maintenance will improve the property while on the rental market? Perhaps a yard cleanup will negate the effects of the winter season. A fresh coat of paint inside (or outside if possible) can do wonders and may be less expensive than during the summer months.
- What tax benefit will you gain for the current year? If there is any loss of income or maintenance expense, think of it as an additional tax advantage to end the year.
- Will this improve the tenancy? There are times when a notice can lead to better tenants than previous ones.

MARKETING DURING THE HOLIDAYS

If you do receive a notice to vacate during the holiday season, do not despair. We will work as diligently as we do during any other month of the year to rent the property as quickly as possible.

Unless there are extenuating circumstances, we will immediately put the property on the market for rent. In the holiday season it is even more important to list and show the property right away, even if it is occupied by the residents. Although this scenario is not ideal during the holiday celebrations, as the home may be disorganized or untidy due to the tenant getting ready to move, it is still very important to get it marketed quickly. It is a bit more complicated and time-consuming to schedule showing appointments with current occupants, but can be a positive way to capture a tenant sooner rather than later.

At your property, we will:

Employ all available marketing means to rent the home in a timely fashion.

Use any incentives, authorized by you, to attract new tenants moving in winter.

Keep you advised if we do encounter any difficulties, and rectify the issues.

****We always seek qualified tenants, even though we are trying to eliminate or reduce the vacancy period at the property, who are properly screened.**

While we recognize that the holiday season can present challenges, as your professional Property Managers we work to overcome them by taking this positive approach. In fact, we are finding that 2 bedroom properties have been renting fairly quickly throughout November in Marin. As there are technically fewer rentals on the market, this can actually work to some advantage.

The important part is to act swiftly and advertise the property on the rental market as soon as possible. If it’s been more than 10 days with no strong activity, consider offering an incentive or reducing the price.

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PRANDI Property Management, Inc. proudly holds the Prestigious Certified Residential Management Company (CRMC®) designation, from the National Association of Residential Property Managers (NARPM).

Vision Statement...



To be the most trusted name in property management services in Marin County by offering unparalleled customer service through effective communication, technology, and continued education. The PRANDI Team will continue to be the most respected leader in the industry and strengthen our presence in Central and Southern Marin.

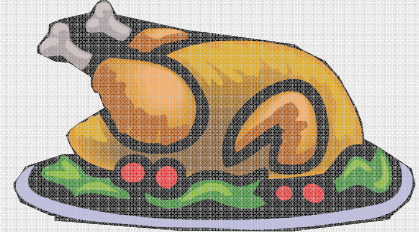
ACCOUNTING UPDATE & WINTER MAINTENANCE

'Tis the season for a busy time of the year in the Accounting Department! Property taxes are being paid for many clients, as well as new California Franchise Tax Board (FTB) forms are being sent to all of our out-of-state owners (as the 2-year expiration date has some expiring as early as 12/31/11). If you notice a large unpaid bill on your statement this month, chances are that it is a property tax bill waiting to be paid. We are monitoring your funds closely, and will be in touch with you if we find there are insufficient funds to cover your taxes.

We are also hunkering down and preparing for **winter storms and weather** here at PRANDI! Most emergency calls we receive during the winter season are roof leaks and furnace outages. Please be prepared and make sure to communicate with your maintenance team if needed. Our *general maintenance* email inbox is: maintenance@prandiprop.com.

**Wishing you and yours a
Happy Thanksgiving!**

—Your PRANDI Property
Management Team



Congratulations.....
to Roxie Mikolon, CSS and
Christine Goodin, RMP—
who have both just celebrated **10 YEARS**
at PRANDI Property Management!



We congratulate Christine and Roxie for their continued service to our clients and PRANDI Property Management. They are not only hard workers, but are also commensurate professionals in their field.

