



OWN RENTAL PROPERTY? THINKING OF BUYING MORE?

With the recent dip in the sales market and the increase in foreclosures, buying an investment property may be once again a good choice for your financial portfolio. There are items you will want to review before making a purchase and we have compiled this checklist to help you determine a sound investment.

COMPARE PROPERTY VALUES AND RENTS

Check out the area property values and compare them against the property you are considering for purchase. Since it is going to be an investment, you need to check both the property values and area rents. Investigate further if you see large swings or confusing figures. If rents are very low, find out why.

INVESTIGATE THE DIFFERENT TYPES OF LOANS

Check all loans carefully to see how they will “perform in the future”. Many adjustable loans can change the property from a good investment to a bad one when interest rates skyrocket, which is what can lead to increased foreclosures. Be realistic – anything can happen.

CONSIDER THE PROPERTY TAX
Often investors base their purchase on “current” property tax laws. Then, when they purchase at a higher property value, the taxes increase. Do not get caught in this trap. Find out the state tax laws, possible tax changes and incorporate the “new” projected property tax into your figures.

CHECK THE INSURANCE COVERAGE/COSTS

Just as the tax bill can go up, so can the insurance. Additionally, you will want to incorporate a “landlord/rental” policy into your estimates that will give you more protection

than the standard liability policy. Also look for a policy that will cover an emergency and/or disaster.

CONFIRM UTILITY COSTS

Check with the local water, sewer, and garbage companies to see if the utilities will bill the tenant, or if the owner is fully responsible. Find out what the “expectations” are in the rental market. Then work with us, your property managers accordingly, on how to handle utilities that are always in your name and plan for future increases.

PLAN MAINTENANCE COSTS

Depending on what property you buy depends on what you have to spend on maintenance. You may have an opportunity to purchase a fixer upper, but you need to obtain “realistic” estimates and look for hidden expenditures. Also, do not fall into the trap that you do not plan for any maintenance because you view the property condition as excellent.

Think of your own residence and the items that it takes to maintain the property. *There is always something to consider.*

CONSULT YOUR ACCOUNT/ FINANCIAL PLANNER/ REAL ESTATE BROKER

Tax laws can change and your financial picture with them. Be sure to talk with people who are well versed in investment property. Remember, the tax laws could change later, but if you choose the right property with the right financing, it will weather the changes.

INSPECT THE PROPERTY

Always perform a thorough inspection of the property before buying. If you cannot personally do this, use someone reliable to do it for you. Hiring a professional Home Inspector to examine the structural and mechanical systems of the property is also a sound investment. Get the facts before signing a loan.

Use this checklist when considering the purchase of a property and contact us to assist you regarding the rental market before buying.

Remember that investing in Real Estate is a long-term investment and if bought wisely, can increase the value of your financial portfolio and wealth.

It's a great time to buy new investment property—if you are in a position to buy please let us know and we would be happy to help you and your realtor locate a property that will *maximize your potential and future rental income.*

If you know of someone who is in need of a professional rental market analysis for their property or potential investment we would also be happy to assist.

We Also Welcome Referrals!

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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.

YOU ASKED, WE LISTENED!

We are excited to announce.....

WE ARE NOW SHOWING RENTALS 7 DAYS A WEEK!

As you know, we are a *full service leasing and management company* with over 29 years of experience, we have recently added a second Sausalito office location, and now to better serve you and continue to attract quality tenants we will be showing and leasing your properties on Sundays!

We are in the final stages of paying property taxes (late by April 10th). The process started in February with payment for those owners who had sufficient funds. Some of you will notice on your March statement that they have been paid. Others will note that we are ready to pay after April rents are received. If you have a large unpaid bill on your statement, it is most likely your property taxes. If your April rent does not cover taxes, Reidun will be in touch with you.

Spring has officially Sprung. The first day of Spring was March 20! We are sure looking forward to better weather and more sun here in Marin!

Thank you!

—Your PRANDI Property Management Team



THE NEWEST ADDITION TO OUR TEAM:

Your Relocation and Executive Leasing Specialist

Our newest team member Barbara Burdick brings over 20 years of industry experience to her Executive Leasing Agent role at PRANDI. She operates as the leasing specialist out of the Sausalito office where she also resides. Her real



Barbara Burdick
Executive Relocation & Leasing Agent | ext. 221

estate career began when she obtained her DRE license in 1990 and has included residential and commercial leasing, mortgage lending, and industrial development. Barbara has

renovated and sold numerous properties of her own. She has been active in the Bay Area, the Coachella Valley and the greater Sacramento area and other resort destinations. She enjoys networking within the industry graciously accepting and giving referral business to others. When asked to sum up her career influences, she sites having had "fantastic mentors."

When Barbara is not engaged in real estate activities she enjoys the local community events and has extended herself abroad. She has organized a literary event in Pompeii, Italy with notable American writers and follows the foreign film scene. Barbara has traveled extensively and enjoys pursuing her passion of the arts and cultural experiences.