



TRS NEWS

A Monthly Newsletter Service for our Clients

March 2010

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***Houston's Only
Certified Residential
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Specializing in Investment
Brokerage & Management
Since 1990.***

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A Message from TERRA Residential

Welcome to the inaugural edition of the online version of the TRS monthly Newsletter. Many of our clients have been requesting more online and we have been listening.

In addition to this Newsletter, TRS now offers online electronic statements and documents on our secure online OWNER PORTAL through our website at terraresidential.com where you have the ability to view, print, and download your monthly statements, leases, insurance documents, annual inspections, pictures, and more. It has the ability to store your statements and documents. And the best of all, there are NO additional charges or fees to use this service.

TRS has also made a change in the information presented on our monthly Owner Statements. We now place a note on your statement that gives you the details of exactly what work was performed on a particular invoice. This note will replace the invoice copy (bill) that is presently sent with your paper statement (for those of you still receiving paper statements). In order to get you used to the change, we will have both the notes and the bills included in your statements through April. Starting in May, we will no longer provide the actual invoice copy with your statement. Rest assured should you ever need a copy for a particular reason we will retain electronic copies for at least five years. All other documents such as copies of leases, insurance declarations, etc. (but not the invoices) will be uploaded to the secure owner portal on our website. Should you elect to not set up an account online, you will need to contact us to receive paper or pdf copies of these documents.

As always, please feel free to give us comments and suggestions on the changes.

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Our Services

- Leasing
- Make Readies
- Rent Collection
- Evictions
- Electronic Statements
- Online Payments
- Property Acquisitions
- Sales
- And More

Announcements

Check Your Insurance: Events can happen - flood, extreme heat, hurricanes, fire, and more! It is important to check your insurance to obtain the best coverage possible and ensure that it is current. Review now with your insurance agent before a disaster/emergency occurs.

If An Emergency Occurs: Our first priority during any emergency is to handle the situation, taking any necessary measures for the safety of your property and your tenants. Then, we will contact you as soon as we are able.

Our Associations



Professional Services for Your Investment

One definition of a property manager is "someone who manages real estate for another person for compensation." There are many duties involved, which include marketing the property, screening tenants, collecting rents, maintaining the property, handling tenant problems, and much more. On certain days, managing property can mimic a juggler keeping five or more balls constantly moving in the air. Some people view the property manager's job as being "all things to all people," but this is not a good formula for a successful investment.

We pride ourselves on providing "professional property management." When problems exceed our professional sphere and/or legal authority, we advise owners to seek other qualified "professionals."

Insurance Agent - a good insurance agent is an absolute necessity. They can advise property owners when policies shift, when new options are available, and of course, the best coverage possible for the best price. The many disasters that occur throughout the year, such as hurricanes, floods, fires, and tornadoes, create periodic fluctuations in insurance policies and it is crucial to know when this happens. A reliable agent should review your investment insurance annually with you to analyze if your insurance is adequate or if it is time for an update to the policy.

Tax Professional - some investors are capable of preparing their taxes, but many are not. A good accountant and/or professional tax person can often save property owners money by knowing and using every tax advantage allowed. There are many deductions to improve the return on investment (ROI) and landlords should take advantage of every tax benefit available to them.

Real Estate Attorney - too often, a property owner will contact an attorney they have used for other legal issues. However, not every attorney has the knowledge necessary for difficult landlord/tenant issues. For example, someone who is brilliant in corporate litigation could be a dismal failure when interpreting real estate law. Just like doctors, they specialize. The wrong attorney can be quite costly.

Loan Officer/Lender - an investor wants to feel they are getting the best possible advice when they are buying, selling, or re-financing. Loans, fees, and interest rates can yo-yo up and down. A good loan person can map out all the hidden fees, best plans available, and advise how different types of mortgages will perform over time.

Real Estate Appraiser - many times owners request that a property manager provide them with an "appraisal" of their property. As your property manager, we do have the knowledge and information to establish market rents for renting your property. However, a qualified "appraiser" is required to establish real estate values and potential rents for lending institutions and/or attorneys for legal matters, such as a trust or inheritance.

Environmental Specialist - when problems occur on properties, such as lead-based paint or mold, it is an "absolute must" to contact a specialist. Most vendors are not qualified under federal and/or state laws, and the work often requires special licensing. As environmental lawsuits continue to increase, it is dangerous to ignore paying for a professional.

Home Inspector - rising estate litigation over the years created new laws and requires "more disclosures" in the real estate/property management business. This has led to the development of other services and one example of this is the home inspection business. A home inspector surveys the property, prepares a detailed report, and often provides recommendations for repair or preventative maintenance. This can result in savings for an investor.

There are more services not listed in this article that could also be required for various reasons. When we recognize the need for a professional outside our property management area of expertise, we will advise you and if possible, provide referrals. A good property manager is not "all things to all people." A combination of services is often necessary for the "*Success of Your Investment* ."

The material provided in this newsletter is for informational and educational purposes only. It is NOT legal advice. Although we believe this material is accurate, we cannot guarantee that it is 100% without errors.

Services Provided By Landlord Source 1956 Andover Lane Lincoln, CA 95648

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