

UPDATING YOUR EMERGENCY CONTACT INFORMATION

Keeping your emergency contact information up-to-date is very important to us. Of course, we hope that we will never have to use your emergency contact. However, consider the following two scenarios: 1) we have your emergency contact information and we never need it; 2) we need your emergency contact information but we don't have it! If you haven't updated your emergency contact information in a while, or haven't given us an emergency contact before, please email Andrew at Andrew@cornerstonehawaii.com with that information. Be sure to include your emergency contacts' name, relationship to you, phone number and email address. Mahalo!

UPDATING YOUR TRUST

While you are updating your emergency contact information, take a moment to also consider updating your trust. Keeping your trust up-to-date, especially if you've acquired a new property recently, is essential for long-term peace of mind and the protection of your estate.

MARKET UPDATE

Just about any two-bedroom in the \$1600 to \$1950 range is flying off the shelves. Some aren't even vacant long enough to do repairs, paint or re-carpet!

But the higher end units are taking longer. The \$2800+ range is renting, but it's taking longer. We have a very nice house in Kaneohe which is taking a lot longer to rent out than anticipated. It's in good condition and I believe at a fair price. Almost all comments from potential tenants have been good. Yet it is still vacant. Any home will rent out at a certain price. As I mentioned before, if it's not renting we have to lower the price. It is better to have it rented out at a lower price than for it to sit empty at the higher rate. Ewa Beach remains fairly strong. The windward side is a little slower and we have had to make price adjustments. Town side seems to have a lot of inventory right now so units there need to be upgraded and priced well. The sales market is still tight; it's a seller's market. If you do decide to sell let us know. We can refer you to a good agent.

CLEANING CONTROVERSY

Here's a topic that is controversial and highly subjective... What is clean? It seems that everyone has different standards. This is especially true between owners, agents who are selling, tenants, and of course, property managers. The single item that is charged the most from a tenant's security deposit is a cleaning bill.

At Cornerstone Properties, we do not require the units to be professionally cleaned when vacating (with the exception of carpets), but they must be cleaned to our standards. In other words, is it clean *enough*? Tenants preparing to move out must complete our 30+ item cleaning check list. If the unit is not cleaned to our standards after a tenant vacates, then we will hire a professional cleaner to do it, and charge it to their security deposit. Even if we do that... more often than not, sales agents complain that it's still not clean enough. This is understandable because they are trying to sell the place. We don't require tenants to polish hardware nor move bulky appliances to clean under them. Sales agents expect a deep, sparkling cleaning – ready to bedazzle the potential buyer. We require the unit to be reasonably clean. Again, what does that mean? Our checklist explains it all. In any case, the final arbitrator of "What is Clean?" is your property manager.

TERMITE INSPECTIONS

If you haven't done so yet, please take advantage of our \$125 termite inspection and detailed report. We've recently had a couple of situations where homes had to be tented due to extreme infestation of drywood termites. Remember, these are different than ground

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termites and thus require different treatments. If caught in its' early stages, the cost of an inspection and treatment for termites is much less than the cost to repair heavy termite damage years down the road!

FOR OUR RENTERS

This newsletter is geared towards our owners, but I know that sometimes prospective tenants read it as well. Here are some tips for renters and as owners, it's important for you to know as well what tenants are looking for:

Lots of renters waste time and money by not doing their homework while looking for a rental. Here's what you should do:

- **Analyze your NEEDS before you start looking.**



Make a list, including price range, size, general location, number of bedroom, bathrooms, etc.

- **Know what you WANT in your next home.** List the features you'd like to have and rank them in terms of importance (garage, fenced yard, covered lanai, etc.). If you have a spouse, set your priorities as a couple.
- **Understand how much you can afford.** Can you afford to spend 50% of your income towards housing? Thirty percent? What is your debt-to-income ratio?

MAHALO FOR THINKING OF US!

Did you know we can help save your friends and family time and money by managing their property? Thank you for keeping us in mind with your referrals and by spreading the word about our services. And remember, for each client you refer that contracts with us, you get one month of free management! Don't go it alone... use Cornerstone!



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QUIZ: NO GOOGLING!

What was the first item ever sold on eBay?

- a) A Superman lunchbox
- b) A Toyota Tercel
- c) A broken laser pointer
- d) The original Hollywood sign

The first person that e-mails Carl at carl@cornerstonehawaii.com
the correct answer will win a gift card!