

The CORNERSTONE Review

Keeping Our Property Owners Informed

CORNERSTONE
PROPERTIES 

4th Quarter 2017

MARKET UPDATE

The market continues to be slow. Be careful when using Zillow to project rents. They do not always reflect a downward trend. When selecting rental rates for vacant units or lease renewals, we always keep tenant retention in mind.

It is not worth the extra \$25 to \$50 if the tenant leaves and the unit is vacate for a month. Add the cost of repairs that are normally associated with vacancies.

Because we take a team approach, our vacancy rate is lower than our competitors. For example, if Andrew is your property manager, he is not the only one to show your unit. All of the property managers do!

INSURANCE

I know I mention this a lot, but the property insurance is vitally important. If a rat chews through a water supply line, there may be damage to the dry wall building up... the

tenants may not notice it for days or even weeks, especially if they are military and they are off island. Proper insurance will cover the remediation cost. If not, you could be out of pocket for thousands of dollars! Get good insurance!

PREVENTATIVE MAINTENANCE

Soon you will be getting your 1099's. We always include our maintenance flyer. Please take advantage of some of the good deals, especially the termite inspection. We have used Able Pest Control for years and they do a really good job!

REFERRALS

We love referrals! If you know of any other investors please let them know about us. We would really appreciate it, and as a thank you, we reimburse you one month's property management fees!

NEW WEBSITE & SYSTEM

In the new year, we will be switching over to using a company called Buildium for account management and also upgrading our website!

Our new website will be easier to navigate, and will come with new features for both our owners and tenants. Please take a look when you get the chance!

Mid January, we will be launching our new owner and tenant portals. You will receive an email once it's ready for you.

We look forward to going into this new year with you!



HAPPY
NEW
YEAR

THE CORNERSTONE STAFF

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TRIVIA

The first person to e-mail Carl at

carl@cornerstonehawaii.com

with the correct answer will win a gift card!

What does a red front door mean to homeowners in Scotland?

- a) New baby in the family
- b) New empty nester
- c) First-time home buyers
- d) Paid off the mortgage

QUOTES TO LIVE BY

“Every child is an artist. The problem is staying an artist when you grow up”

- Pablo Picasso

“Honesty is a very expensive gift. Don’t expect it from cheap people.”

- Warren Buffet

“Let us not become weary in doing good, for at the proper time we will reap a harvest if we do not give up.”

- Galatians 6:9

