

Appliance Repairs, Purchases, and Rentals

Managing over 600 properties, we see maintenance requests come through tens a day. This is where we spend most of our time throughout the month. One item that often requires immediate attention, is when a major appliance stops working. This happens more often than you might think.

The first step is to send out an appliance technician to see if it can be repaired. They will probably charge a minimum of \$30 - \$50 for the trip to diagnose the problem. They will then either repair the issue if it's less than \$250, or send us an estimate to repair, or make a recommendation to replace it if the repair is too expensive, or if the appliance is on the older side (at which point, it's not worth spending the money to repair).

On some occasions, if your appliance is already 5-10 years old, we might ask you if instead of sending out an appliance tech at all, you might rather just go ahead and replace it to save the cost for diagnosis.

Many times, because we live on an island, there is a waiting period for new appliances – sometimes this happens even with appliances that are in stock at the store. Usually when we need to order a new appliance, it's because the current one is broken!

Because it's a hardship for tenants to be without a major appliance, we suggest one of two things: 1) pay a handyman to pick up, deliver, and install the new appliance, and haul away the old one for a nominal fee, or 2) allow the tenants to rent an appliance for the meantime (while waiting for the new one to be delivered) from a local rental center, and reimburse them for the expense.

We really do not like for tenants to go weeks without a fridge, stove, washer, or dryer. This goes against our standard of management.

If your property ever falls within this circumstance, we'll be sure to let you know what we recommend.

1099's

Just a reminder that your 1099's and year end statements will be mailed out by the 31st of January.

Please be patient, as we will get them out sooner if possible.

Please also like always, take a close look at your statement and let us know if we made any mistakes or if you notice anything out of the ordinary.

If you've moved recently and may have forgotten to notify us, please let us know ASAP since we mail them out to the current address on file. Mahalo! *Please email your new address to Shanel at Shanel@cornerstonehawaii.com

Online Accounts

Thank you for being patient with us this year! It's been a process transitioning from our old software to our new one. Starting Jan 1, 2019 we plan to be completely on board with the new system. Mahalo!

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Just a reminder that the rental market is still soft. What this means is that there is more inventory than demand, driving down prices and causing longer than usual vacancy times. Keeping this in mind, if your property comes up for rent, you will want to consider pricing it appropriately, and making the necessary improvements in order to get it rented faster than the competition. A rented home is always better than one sitting empty with no income coming in.



Quiz: What is the first country to celebrate New Year's Eve each year?

**The first person to email Carl with the correct answer will win a gift card!*

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