

# The CORNERSTONE Review



## Spring Newsletter, 2019

### 2019 Year to Date

With the start of the New Year, we've seen some activity pick up. However, the rental market as a whole is still stagnant. Prices are at a plateau, sometimes needing a decrease after a long time tenant moves out.

Along with that, improvements are needing to be made to keep up with the high renter demands and high inventory. Vacancy rates are still rather high, sometimes taking a couple of months to find a good renter.

That being said, the time of the year does not seem to be making much difference when it comes to activity.

As you know, here in Hawaii, our market is not driven by the season, since it's always a rather consistent temperature in the islands. Someone is always looking for a place to live.

If your property becomes available, and renters are moving out, don't be discouraged. Just be sure to follow the advice of your

Property Manager, who might recommend painting, or replacing carpets that are over 5 years old. Those types of improvements will not only help you get a good renter in faster, but it will help to maintain the value of your investment.

### Email Addresses

We've recently experienced difficulties with our emails being automatically sent to SPAM/junk mail folders. Please be sure to add us to your "Safe Senders" list and/or your contact list/address book in order to be able to receive emails from us efficiently. We appreciate your cooperation and apologize for the inconvenience.

### Unit Upgrades

A vacancy is a great time to take advantage of an empty home for things like painting or changing out older flooring! However, sometimes we get a request from a renter to change old carpets. While this is uncommon, it might be appropriate for a property where the carpets have aged

and there was no vacancy period between tenants that allowed for them to be replaced.

It might also be appropriate for a long term tenant who has been there over five years (sometimes up to ten or more!) and they plan to stay even longer. The carpets are probably ready to be changed out in those scenarios.

In these cases, the tenants are responsible for moving their furniture for the carpet installers and they do room by room. At the end of the day, the tenants are happy with soft, new carpets, and your property value increases with the improvements. Having a well maintained property and happy tenants always pays off.

### Online Accounts

Thank you for being patient with us during our transition over the last couple years! We are happy to finally be up and running with all our clients and tenants on our online portal. Please don't hesitate to contact us if you ever have any questions. Mahalo!

## **THE CORNERSTONE STAFF**

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We don't want to be those landlords who don't fix things in a timely manner! That is why we have written in your contract a threshold of \$500 to get repairs done and in the event of emergencies, such as water leaks, we can move forward without anything in writing. We know that not only is this property probably your largest investment, but also a place your tenants call home.



Please help us welcome our newest addition to the Cornerstone family, Shauny-Brooke Yamura. She joins us as an administrative assistant. Some of you have probably already met her via phone or email.

