

MARKET UPDATE

Aloha and Happy New Year! Unfortunately, the market is still slow. Overall the year has been slower than others. On top of that, it is historically slow around the holidays.

For our vacant properties, the higher the rental rate, the longer it's taking to rent out.

It's definitely time to think about doing improvements to better the chance of getting your unit rented out more quickly.

A good paint job, better flooring, and even little things like newer light fixtures and bathroom hardware can help.

Sometimes more extensive work is needed, such as kitchen cabinets or new bathroom remodels. However, a new kitchen can cost \$10,000 and up!

New bathrooms with a nice tile surround for the shower and new vanity can be around \$5000 to \$7000. These are only ballpark figures of course.

As we move tenants in and out and do our normal mid-lease surveys, we will advise you of any repairs needing to be done. If tenant's move out, be prepared for longer vacancies.

We are cutting down vacancies by improving how we schedule and show properties. Prospective tenants can now schedule showings directly online!

NEW PROPERTY MANAGEMENT SOFTWARE

We are proud to announce that as of January 2017, we will be partnering with Buildium, the premier Property Management software support company in the United States!

Please check out their website at www.buildium.com. What this means to you is added security and ease of use, as Buildium is a web based program.

You will also be able to view your invoices and other uploaded documents online!

There will be a period of time for transition to this new system, and change can be hard to embrace, but we are very excited to keep up to date on the latest technology and continue to provide you with the best service!

1099

It's that time of the year again! Please be on the lookout for your Year End Statement and 1099.

As a friendly reminder, please use your Year End Statement for tax purposes, not your monthly statement.

Please check your reports carefully and make sure the Social Security number is correct.

MONTHLY MAINTENANCE TIPS

- Inspect, clean and change the A/C filter
- Vacuum vents and refrigerator coils
- Clean kitchen sink disposal. *Tip:* Freeze vinegar in an ice cube tray and rub cubes through the disposal.
- Pour boiling water down drains.
- Use vinegar to clean deposits from faucets and showerheads.

TRIVIA

What does "M & M" stand for?

- a) Micky & Minnie
- b) Mars & Mercury
- c) Mr. & Mrs.
- d) Mars & Murrie

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

QUOTES TO LIVE BY

"The key is not to prioritize what's on your schedule, but to schedule your priorities."

- Stephen Covey

"Strength is the capacity to break a chocolate bar into four pieces – and then eat just one of the pieces."

- Anonymous

THE CORNERSTONE STAFF

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Please help us to welcome Sharal Fernandez to our staff as a part – timer! She is currently assisting Shanel in the Accounting Department. She can be reached at sharal@cornerstonehawaii.com.

