

Fahe Presentation

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Property Management
and
Scattered Sites

Property Management and Scattered Sites

- Background

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- One hour snippet of two day NeighborWorks National Training Institute course AM 230

Property Management and Scattered Sites

Factors:

- Number of units

- Geographic distribution

- Owner's objectives

 - Long term hold

 - Lease/purchase

 - Financial/Social?

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Development/Construction/Stabilization

Be involved!

Geographic distribution

Types of units: Family/Senior/
Special needs

Finishes

Maintenance “free”

Pro forma

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Maintenance:

- Reactive or proactive?

- Reduce windshield time

 - “Parts picker”

 - Measure/record house specifics

 - Prioritize work orders

 - Create zones for each day

Resident Orientation

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Maintenance (cont.):

Resident responsibilities:

Grass/snow?

Minor repairs?

Tool lending?

Classes:

Landscaping

Minor repairs

Credit improvement

Banking

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Pause for questions and answers.

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Preventive maintenance:

- Quarterly inspections...

 - Reduce workorders

 - Protect asset

Unit turnover:

- Make ready time

- Down days

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Maintenance costs.

Rental unit inventory.

Replacement reserves

Useful life tables (HUD.gov)

Calculation exercise

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Useful Life Table sample:

		3.7.1.2	Trimwork (doors, trim, cabinets, tops)		
		3.7.1.2.1	Interior, hollow core doors - Common	20	25
		3.7.1.2.2	Interior doors, solid core, wood, metal clad, fire rated	30	35
		3.7.1.2.3	Door trim - Common	20	30
		3.7.1.2.4	Wall trim (base, chair rail, crown moldings) - Common	30	35
		3.7.1.2.5	Passage & lock sets - Common	15	20
		3.7.1.2.6	Bifold & sliding doors - Common	15	20
		3.7.1.2.7	Cabinets & vanities - Common	20	25
		3.7.1.2.8	Tops, granite, natural stone, engineered stone - Common	50	50
		3.7.1.2.9	Tops, solid surface, stainless steel - Common	40	50
		3.7.1.2.10	Tops, plastic laminates, wood - Common	15	25
		3.7.1.2.11	Vanity tops, cultured marble, molded acrylic, fiber glass - Common	25	35
		3.7.1.3	Appliances		
		3.7.1.3.1	Refrigerator/freezer - Common	15	15
		3.7.1.3.2	Range, cook top, wall oven - Common	20	25
		3.7.1.3.3	Range hood - Common	20	25
		3.7.1.3.4	Microwave - Common	10	10

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Example:

10 units...all single family homes rentals

Item	Life	Quantity	Price	Total \$	Per year
Laminate	15	10	\$3,200	\$32,000	\$2,133
Carpet	6	10	\$2,000	\$20,000	\$3,333
Roofs	20	10	\$6,000	\$60,000	\$6,000
AC	15	10	\$4,000	\$40,000	\$2,666
Total:				\$152,000	\$14,132

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Pause for questions and answers?

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Drive bys

Marketing

Resident relations

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Last pause for questions and answers

NeighborWorks Training Institute

AM 230

CHAM

Property Management and Scattered Sites

Ours is a noble profession...

you are the frontline!

Thank you and thank you to Fahe!!!

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