

MileStone Real Estate Services Update

January 2021

"Learn Storytelling"

Kobe Bryant

Monthly Statement Access: Access your owner portal to view your monthly statements. The link to the owner portal is: <https://milestoneres.appfolio.com/portal>

If you are not accessing your statement online or your portal is not working, contact us at 719-260-6871 or Chris@MileStoneRES.com for a portal link.

...Tax Time:

We will be processing 1099s and Cash Flow Statements this week. It is much safer and quicker for you if you receive the information through your owner portal. If you haven't agreed to receiving the information electronically, you can do this in your portal - Under Settings, choose 1099 Settings, check the box to consent to receiving an electronic 1099. The Cash Flow statement will be found under your Statements.

...2nd Best City For Veterans:

Now, I know I am biased, but I think Colorado Springs is the top city for Veterans and for that matter anybody. According to Veterans United, Colorado Springs ranks second behind Chesapeake Bay, Virginia. Veterans United used the following to create the ranking: Veteran Population (Colorado Springs is reported as having 13%); Cost of Living; Ratio of VA hospitals to Veterans; Housing Affordability; Violent Crime Rate; Quality of Life for Veterans; and new to the list is the number of COVID cases... The following cities made up the rest of the top 10: Fort Wayne, Indiana; Raleigh, North Carolina; Lincoln, Nebraska; Durham, North Carolina; El Paso, Texas; Boise, Idaho; Kansas City, Missouri; and Virginia Beach, Virginia.

... Need a Laugh!

The world has turned upside down. Old folks are sneaking out of the house and their kids are yelling at them to stay indoors!

I never thought the comment, "I wouldn't touch him/her with a 6-foot pole" would become a national policy, but here we are!

Shared from Black Forest Community Emails

...Move Faster:

"Learn Storytelling" by Koby Bryant was rule 10 on Koby's list of 10 rules. I'm not sure what he meant by this but to me making a point through storytelling has been a great way to teach adults who already know or should know the material. I teach a number of different property management and real estate classes. If I can make a point by telling a maintenance or tenant story and the lesson learned from the story, the attendees tend to understand and learn from the story better than if I just tell them to do this or that. The key to telling a teaching story is sharing the lesson learned. I have often compared property management to some running event that I have participated in. Sharing the preparation and the ups and downs of running a hundred miles and how in many ways that compares to being prepared as a property manager and then dealing with the ups and downs of maintenance requests and troubled tenants. In a hundred mile race you're in for the long haul - the beautiful vistas and sore feet. It is the same for property managers. We are here to see the excitement when a tenant welcomes a new member to the family and here when the heavy rains flood the basement. May the stories you make in 2021 be eventful and full of fun and beauty.

...Rental Market:

The American Apartment Owners Association recently sent out survey results stating that over 80% of renters have pets. On the single-family side, the last numbers I saw from a Buildium survey was over 75% renters had dogs. Now, we don't know the number of respondents to the surveys or how they were conducted, but it does fall in line with the numbers I have heard for years. Personally, I would love to say no pets, period. But, the reality is most renters have pets. We ask for pet records, check with previous landlords about damage to rentals, increase deposits, and increase the monthly rent. We know it's not the pet, it's the owner of the pet that doesn't take the time to train their pet to behave. I have rented to very large aggressive breed dogs that caused no damage and little things that peed heavily under the master bedroom bed. So, we know it's not the breed or the size, it's the owners... we do all we can to qualify and find good solid renters with solid rental references. When it comes to pets, the best pet reference we can get is a rental reference from another professional property manager.

...Sales:

Over the past month, Chelan and I had reason to visit with many of the builders in El Paso County. With the sales market especially tight below \$400,000, many buyers are looking to new builds for their home purchase. We found few builders offering homes in the \$350,000 range and those that are have a 9-11 month build period. The developers have building phases where they open up and contract for certain lots and in most cases increase the price of the homes every time the current phase sells out. According to Pikes Peak Regional Building department there were 4000 single-family home permits in 2020 and an 80% increase for townhomes since 2018. With the current low inventory of existing homes, I expect the current tight housing market in El Paso County to continue into 2021.

...Spencer:

We are excited to let you know our son Spencer has joined us full time. He has worked for us on and off since he could drive either as an employee or a contractor doing yard work and maintenance. He worked with a top selling Realtor in Fort Collins while going to college and also worked with his dad flipping properties, so he comes to us with lots of experience. He has a business degree in real estate and along with Robert and Chelan will be taking his Colorado real estate license exam this month. Although most of a property manager's responsibilities do not require a real estate license, Renee and I feel strongly that to better serve and protect your interests, it is better that all property managers working at MileStone are licensed and held to a higher standard.

The MileStone Team

*Rob, Renée, Chelan, Chris, Danielle, Robert, and
Spencer*