

**MileStone Real Estate Services Update**  
**March 2021**

"What a darling creature"      By Margaret Brook, my grandmother

**Monthly Statement Access:**

Access your owner portal to view your monthly statements. The link to the owner portal is: <https://milestonesres.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](mailto:Chris@MileStoneRES.com) for a portal link.

**...Colorado Landlord Legislative Coalition (CLLC) :**

The following is an update and the stand the CLLC is taking on proposed legislation directly affecting our ability to manage your investment.

HB21-1121 - We oppose this bill. The CLLC made some positive changes on this legislation before it got to committee for approval but there is still a provision prohibiting more than 1 rental increase in a 12 month period. On the surface this doesn't seem too bad, but for landlords who do shorter term leases or extensions it would limit them from getting market rent if the tenant moves and the home is put on the open market. We also feel a tenant and landlord should be free to contract the market rent as they see fit for whatever period of time that is without government controls.

HB21-1127 - We oppose this bill. This bill would allow rent control on new construction through government controlled zoning restrictions. Municipalities could create rent controlled zoning areas.

HV21-1028 - We support this bill, it has some good and fair legislation dealing with affordable housing.

Eviction Moratorium - we oppose any, as many landlords have been unable to collect rent for months or even a year plus at this point. The CDC moratoriums have been struck down in Ohio and Texas as not constitutional, but the state or federal acts can still put a Moratorium in place.

Please consider joining the CLLC to keep the Colorado Rental Industry strong. <https://ColoradoLandlordLegislativeCoalition.org>

**...Move Faster:**

In honor of National Women's Day this past Monday I shared the quote above from my grandmother. I called her "Moma" and spelled it just that way too. I was informed at one point that everybody else including my parents and 5 siblings, spelled it mama but I never

did change my spelling. It made sense to me: I had a "mom" and a "moma" and still spell it that way today. To this day my mom mentions "my spelling of Moma", not in a bad way but a wonderful memory type of way. Moma had the most wonderful voice inflections when pronouncing "lovely or wonderful" and most definitely "creature". She would accentuate and elongate the vowels and to this day my siblings and I still mimic her voice in a wonderful memory of her. The only time I ever saw her move fast was when a mole was attacking her rose garden. She had about 50 rose bushes and a pesky mole or two showed up one summer. I was in junior high at the time and could not figure out why Moma would want our pick axe which I was asked to run home and get for her. (She lived just across the way.) One early morning a few days later I was tracking down my mom who was often over visiting over a cup of tea early in the morning or mid-afternoon and I ran over to find my mom sitting at the kitchen table watching Moma through the window in her Rose Garden. Moma was just standing there with the pick axe over her shoulder looking at the ground. Then all of a sudden that pick axe came down in a flash and buried itself in the ground at the base of the rose bush. She then calmly removed the pick axe, put it near the door and came in for her morning tea and visit with my mom. Moma never needed to move faster or seemed to even want to. I would describe her as balanced. She always seemed calm, she ate well, spoke well, read well, and to me her life was balanced with interest in and around the house. Her reading, garden, daughters and their families were what seemed to me to be important to her. So, you can see why she decided to move faster when those pesky moles attacked her rose garden, those 50 rose bushes were important to her. After a week or so of stalking the moles in the morning, she returned the pick axe and she didn't have a mole problem anymore. In my life of triathlons and running, Move Faster has been a constant, but in honoring and thinking of Moma, maybe I should be focused more on balance. I think Moma would say, "Move Faster when you need to but live with balance."

### **...Rental and Sales Market:**

I was recently interviewed on **Colorado Springs Real Estate Investing Podcast** regarding rentals in Colorado Springs. Having never done anything like this before I asked for a list of potential questions - one of which was about the impact COVID has had on the rental market. I don't remember if we covered it on the show but it really got me thinking. The eviction moratorium in my opinion has hurt the very tenants that it was put in place to help. It has also impacted tenants who were not impacted by COVID by limiting the number of places for rent. Rent rates and Sales prices are driven by supply and demand. We are seeing increases in the rental market and boy are we seeing increases in the sales market. Every time a home comes up for rent we look at the current rental market and in most cases offer the tenant a chance to renew at a price that would be slightly below the rent than we would ask for if listing it for rent on the open rental market. It is better for you if we keep a good tenant than take on an unknown and have the cost of turning the property. We then let the tenants know your renewal rate is X

which is lower than we would ask for if you move. It makes the tenant feel appreciated and they continue to take good care of your home because the rent was not increased to top dollar. We work on keeping all rents within the rental market range. A renewing tenant will often have their rent in the mid range while a new tenant will be on the high end. If interested you can check out the podcast at: <https://podcasts.apple.com/us/podcast/colorado-springs-real-estate-investing-podcast/id15382384?i=1000496650088> I believe it is scheduled for next Wednesday. If you are into podcasts, I was told by a colleague that Chris and Jenny have a great one - so check it out.

**Happy St. Patrick's Day!**

*The MileStone Team  
Rob, Renée, Chelan, Chris, Danielle, Robert, and  
Spencer*