



Inside this issue:

Reasons (Excuses) 2
for Not Doing a
Thorough Tenant
Screening

RentLinx Stats 2

Coverage Area 2

Minutes of De-
cember Meeting 3

Associate/
Preferred Member
List 5

2010 Percentage
of Dues Non-
Deductibility 5

Five Ways to
Boost Resident
Satisfaction and 6

Important Dates 8

Membership
Count 8

**IROC Seminar Scheduled for
Saturday, January 23, 2010
Has Been Postponed Until a Later Date**

Next Meeting
Tuesday, January 19, 2010
5:30 p.m. **Granny Shaffer's Restaurant**
Missouri Gas Energy

Our next meeting will be this coming Tuesday, January 19, 2010. We will have our buffet supper at 5:30 p.m. with our program to start at approximately 6:15 p.m. Cost of the meal is \$10 per person. Reservations are not required and guests are always welcome.

Speaker this month will be **Missouri Gas Energy**.

Eight Tips to Help You Choose a Tax Preparer

The IRS urges people to use their clients. Therefore, it's important to find a qualified tax professional. Remember, you are legally responsible for what's on your tax return even if it was prepared by another individual or firm.

The following tips will help you choose a preparer who will offer the best service for your tax preparation needs.

1. **Check the person's qualifications.** Ask if the preparer is affiliated with a professional organization that provides its members with continuing education and resources and hold them to a code of ethics.

rentlinx November Stats

15 members
39 properties listed
119 units

RentLinx

List your properties
Here for on-line
Search of available
Housing units
www.RentLinx.com

Prospects can search by:

Bedrooms
School District
County
City

Association Coverage Area

According to MAA, our Association covers a large area of south-west Missouri, southeast Kansas, northeast Oklahoma and north-west Arkansas. These are the counties which are in our Association's area:

Missouri: Barton, Jasper, Newton, McDonald
Kansas: Linn, Bourbon, Crawford, Cherokee
Oklahoma: Craig, Mayes, Cherokee, Ottawa, Delaware, Adair
Arkansas: Benton, Carroll

If you know someone who is a rental owner or manager or who is considering becoming an owner/manager, tell them about us and all we can do for them!

Reasons (Excuses) for Not Doing a Thorough Tenant Screening

Without a doubt, the biggest headaches that a landlord can experience come from problem tenants. One bad tenant in a rental unit can cost much more than all costs associated with a typical vacancy. Inadequate tenant screening will likely result in having tenants who pay late, don't pay at all, damage the property, and cause other problems for the landlord and/or neighboring tenants.

Of particular interest is the applicant's history of credit use, evictions, and criminal activity. Past behavior tends to be indicative of future behavior, which is why the landlord must do adequate tenant screening. A prospective tenant that pays the majority of his or her bills late will likely pay the rent late.

With tenant screening, the landlord is helping himself to protect his investment. By doing everything he can in the first place to adequately screen applicants and select a good tenant, a landlord will save himself headaches, time, and money.

Knowing all this, why do landlords fail to follow through on tenant screenings? There are many reasons why landlords fail to perform adequate tenant screenings. As with many tasks in life, we too often find excuses for not doing what we know should be done.

The reason/excuse "I don't have the time" is more likely "I don't want to take the time." Certainly there are multiple demands upon a landlord's time, however, consider the adage "pay me now or pay me later." Time spent upfront on screening and selec-

tion is more effective use of your time than later spending time battling bad tenant behaviors; processing evictions; and/or collecting judgments.

With today's technologies, screenings can be conducted in less time than was possible even just a few years ago. If time is money, then the key is to use your minutes well. Determine your level of risk management, pick the screening options that make sense for your properties, pick the screening vendor that offers products to meet your needs and make the screening process a standard business practice. It is truly a mistake to short-cut your standard practices and thereby short-changes your business.

"It's too complicated" is often used with "It takes too much time." It may seem more difficult than it really is if you don't understand the issues, processes, and products associated with tenant screening. Before finalizing on a vendor, ask customer service what to expect. What exactly do you need to do in order to become a tenant screening customer? Keep asking questions until you understand the requirements and timeframe to both sign up for the desired services and to conduct typical screenings.

"It costs too much" is another often used reason/excuse. If cash flow is in crisis, it is prudent to minimize cash expenditures. However, some screening items can be done by landlords themselves at the expense of only their time those items that require third-party vendors are available at relatively low cost. If money is the issue, poor decision making on tenant selection

Continued on Page 4

SOUTHWEST MISSOURI RENTAL HOUSING ASSOCIATION
MINUTES OF REGULAR MEMBERSHIP MEETING
TUESDAY, DECEMBER 15, 2009 - GRANNY SCHAFFER'S

Meeting called to order by President Rhodes

Present 19 members, 3 guests, and no speakers. Total 22. Visitors Present: 3, Samuel Winset and Shannon and James Herron

Membership Report as of November 17, 2009. Total - to - Date 48 Members representing 773 Properties & 2 Associates.

Upcoming Speaker's; In Progress

Entertainment was provided by Max Brown for our Annual Christmas Party.

A special thanks for the following businesses who donated gifts for our Christmas Party; Lowes, Metro Builder's Supply, SW MO Rental Housing Association, Midway Lumber, Daryl and Pam Rhoades, Sherman Williams Paint, (Carthage), Barton's Building Material, (Carthage), Grand Tire, (Joplin), Home Depot, Upstairs Boutique, McAllister's Deli, David Reeder, Southside Antiques, Connie's Antiques, Mazzios, Jim Bobs, Panera Bread, Taco Hut, Hinkle Hardware, (Webb City), Carl Richard's Bowl East, Pearl Bros Hardware, Wal-mart, and Tye Nance's Knife Sales. Please Patronize these businesses.

Jim & Lois Largent won a door prize for the "Best Tenant" story.
David & JeAnna McGarrah won a door prize for the "Worst Tenant" story.
Many other door prizes were awarded by a drawing.

Other Business - Reminder - The "Independent Rental Owners Course" will be on Saturday, Jan. 23, 2010 from 9:00 to 4:00 at the Ozark Gateway Association of Realtors building at 7th and Florida, Joplin. Please sign up for course as soon as possible so that course materials will be available. More information may follow.

Next Board meeting will be held Jan 5, 2010 at Keller Williams office. Members are welcome to attend.

Next Membership meeting will be held January 19, 2010 at Granny Schafer's.

There being no further business, meeting was adjourned.

David McGarrah, Secretary

This publication is designed to provide informative material of interest to its readers. It is distributed with the understanding that it does not constitute legal, accounting, or other professional advertising. Although the published material is intended to be accurate, neither we nor any other party will assume liability for loss or damage as a result of reliance on this material. Appropriate legal or accounting advise or other expert assistance should be sought from a competent professional.

Any advice you may receive from any Director or Officer of the Association is simply our experience or willingness to help and is not to be construed as legal advice. Our intent is to network and to share our experiences with other members. We are not responsible for the legal content of any forms we provide our membership.

Reasons...Tenant Screening—Continued from Page 2

will only add to the cost.

It is important to differentiate between price and cost. What you pay now does have an immediate impact on your checkbook, but the cost of adequate screening is usually returned many fold by the benefits of a good tenancy.

“I don’t know how” or “I don’t know where to start” is a valid concern, but one that can easily be remedied. Landlord associations, landlord help Web sites, print publications, and seminars devoted to helping landlords succeed are numerous and varied. Landlord Web forums are great opportunities to learn from others. Fellow landlords freely share the wealth of their experiences and offer encouragement and advice.

There is no need to feel alone or that adequate screening cannot be accomplished. It will, however, take effort on your part to assess what you know, determine what you should know, and apply yourself to education. Of particular importance is becoming knowledgeable of all applicable federal, state, and local laws associated with tenant screening.

Take time to analyze what your true screening needs are. If you have made your process to be complicated in of itself you may want to step back and determine if you really need all of that. If you do get all of that, what are you going to do with it? Remember too that fair housing compliance will mean that each and every applicant is screened exactly the same. So any report you order for applicant A will need to be ordered for applicant B as well.

“I trust my gut instinct” is of course your prerogative, but are you really comfortable in turning over possession of your significant investment to just anyone who walks in off the street? If your gut is wrong, that’s exactly what you will be doing. Not to say your character assessment isn’t better than most others but why trust to luck. Most landlords would be reluctant to give the keys to their car to a passing stranger, even a nice stranger at that. Giving away the keys to a investment property even to a nice stranger is downright foolish.

“I tried it once, but still got burned.” Although past experience does provide opportunity to teach us lessons, if we didn’t take the time to analyze what happened and adapt and adjust we haven’t learned. We probably learned the hard way more than once, but it took getting back in the saddle again to realize the benefits. No one size fits all in spite of what the label says. If you gave it your best shot, would do nothing different, and can handle inherent risks, then your decision is the decision that best fits your business.

“I just don’t want to be involved.” Landlords who might have this reason/ excuse need to realize that they are involved by the fact that they own rental properties. Landlords who don’t want to be personally involved must pay others to perform the task. However, landlords must still first understand the issues, decide which screening items will be utilized, and make sure that screening and selection is performed in accordance with all applicable laws. Screening and selection should be undertaken as a critical task not just going through the motions.

"I leave screening up to my property manager" is another reason/excuse for those who utilize professional property managers. Many landlords are surprised to learn that they are responsible for the actions taken by the property manager, including those related to inadequate screening. A rental property owner can be held partially, even totally liable for tenant screening/selection actions by a property manager that violated fair housing laws. Accordingly, owners should understand fair housing and be familiar with policies and procedures utilized by their property managers.

Landlording is management of the real property and of real people who become tenants there. In the course of every day management, there are situational decisions to be made. Sometimes landlords, even those who understand the issues and have adequate screening and selection policies and procedures in place, must consider reducing their standards in order to fill a vacancy. This is usually due to market conditions that result in fewer applicants, with none meeting the landlord's standard criteria. Perhaps the applicant is desperately in need of immediate housing and the information supplied on the application meets the stated criteria. The applicant may be willing to provide a large security deposit to compensate for bad screening information. Will it hurt to bypass standard procedures or ignore certain screening results and accept the applicant for tenancy? The real answer is "it depends." However, as a rule, if you ignore good business practices you will regret it. Even if this applicant is the only applicant and you feel that your cash flow demands immediately filling the vacancy, stop and reconsider. The costs of installing a bad tenant are potentially significantly greater than allowing the

vacancy to remain unfilled for a while longer.

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Associate/Preferred Vendor List

First American Title Co.
417-623-1553
**Apartment Finder of
Springfield**

2010 Percentage of Dues Non-Deductibility

The official percentage of NAA dues that is non-deductible for income tax purposes in 2010 is 15.25%.

This percentage is calculated using the total amount of dues NAA receives from members and the total amount that is expended on lobbying. The amount that NAA expends on lobbying includes the partnership contribution for NMHC, and how that money is expended by MNHC.



HUD-934.3 (1-80)

Five Free Ways to Boost Resident Satisfaction and Retention Rates

You don't have to spend a lot to make a big impression with your new residents. In fact, here are five simple but effective ways to start building lasting tenant relationships that won't cost you a dime:

Ease the Pain of the Moving Process. Show your new residents you genuinely care about them. Start by offering them a moving checklist that can help them stay organized through this stressful event. Be sure to include important information, such as your rental office, maintenance, and after-hours emergency numbers. Before moving day, take one final walk through the apartment to ensure all appliances work properly, and that the property looks clean and inviting. Moving day sets the tone for the other 364 days leading up to a potential lease renewal, so start on the right foot by making sure the apartment is in the condition you would want to see if it was your new home. Call or stop by the day after the move to see how it went, and ask if the resident needs anything from you. While these gestures may seem small to you, they'll mean a lot to your new tenants, and will help foster a positive, caring image for your property – the type that makes residents more apt to stay longer.

Keep the apartment community clean. Residents want to be proud of where they live. They don't want to see trash when they return home after a long day at work, or be embarrassed when they have company. Simply put, a clean property that's free of debris makes a difference in how residents feel about their complex. And, don't forget to post friendly reminders to residents who are not keeping their balconies neat. After all, it's hard for your residents to enjoy their morning coffee on their balcony while having to look at their neighbor's junk.

Return calls and e-mails the same day. Did you know that a lack of responsiveness is a big reason residents choose not to renew? Waiting endlessly to hear back from the apartment manager is a sticking point with many residents; prompt and effective communications can be the deciding factor between staying put and leaving a complex. Fortunately, you can easily handle this problem by routing voicemails and emails to a designated folder in your inbox, and setting a time each day to return the messages. If you're waiting to hear from a staff member to see when they can address a specific problem, that's fine. But, just call your residents and let them know you're working on resolving their issues. By taking such action, your residents understand they're not being ignored – which can help stem any frustration they may be feeling.

Be nice to guests. Residents that love where they live have friends. That means potential new residents are stopping by your property every day, so it's important to capitalize on this opportunity. Don't force guests to park blocks away or prevent them from parking overnight, which creates an unfavorable impression of your complex. Instead, provide a couple of daily guest passes for your residents to use when they have friends over. Just

have your tenants send you a request email a day or two ahead of time. Use a template email so you can quickly type the necessary information and promptly email the permit to your resident. It's an easy and effective way for your complex to be seen as tenant-friendly, and it also supplies you with qualified leads by capturing the guests' information for follow-up calls and lease incentives.

Call to say hello. Keep the lines of communication open. Residents often report the only times they hear from the leasing agent is when they sign the lease and when renewal is fast approaching. This leaves a large block of time where there is a void of communication. Periodically touching base with your residents during this time develops goodwill, and provides an opportunity to address any small problems now that could fester into bigger ones months down the road.

By employing these five simple tips, you can increase resident satisfaction and retention rates, and watch your costs drop while your profits grow.

Justin Henson is the Director of Business Development for Resident Rewards (www.residentreward.com), a free, leading national tenant attraction and retention program. Contact Justin at jhenson@residentreward.com or (866)798-4450 (ext. 704) to learn more about these tips, or to discover other ways to increase resident retention rates.

IRS Tips—Cont. from Page 1

2. Check on the preparer's history. tax preparers that ask you to sign a blank tax form.

Check to see if the preparer has any questionable history with the Better Business Bureau, the state's board of accountancy for CPAs or the state's bar association for attorneys.

3. Find out about their service fees. Avoid preparers that base their fee on a percentage of the amount of your refund or those who claim they can obtain larger refunds than other preparers.

4. Make sure the tax preparer is accessible. Make sure you will be able to contact the tax preparer after the return has been filed, even after April 15, in case questions arise.

5. Provide all records and receipts needed to prepare your return. Most reputable preparers will request to see your records and receipts and will ask you multiple questions to determine your total income and your qualifications for expenses, deductions and other items.

6. Never sign a blank return. Avoid From IRS Tax Tip 2010-06

7. Review the entire return before signing it. Before you sign your tax return, review it and ask questions. Make sure you understand everything and are comfortable with the accuracy of the return before you sign it.

8. Make sure the preparer signs the form. A paid preparer must sign the return as required by law. Although the preparer sign the return, you are responsible for the accuracy of every item on your return. The preparer must also give you a copy of the return.

You can report abusive tax preparers and suspected tax fraud to the IRS on Form 3949-A, Information Referral or by sending a letter to Internal Revenue Service, Fresno, CA 93888. Download Form 3949-A from IRS.gov or order by mail at 800-829-3676.

**SOUTHWEST
MISSOURI RENTAL
HOUSING
ASSOCIATION**

64802-1801

Phone: 417-781-3337
E-mail: info@swmorental.com

We're on the Web!
SWMORENTAL.com

'NO CALL' LIST

You may sign up for the Missouri Attorney General's "No Call" List. Call toll-free 1-866-NOCALL1 or log on to:

www.moago.org.

01/05/2010

Current Membership

Count:

50 Members Managing

805 Properties

2 Associate Members

Southwest Missouri Rental Times

Each member of this Association shall:

- Strive continually to promote the education and fraternity of the membership and to promote the progress and dignity of the apartment/rental housing industry.
- Maintain and operate our apartment/rental housing projects in accordance with fair practices and in compliance with the By-Laws of the Association.
- Promote and maintain a high standard of integrity in the performance of all rental obligations and services in the operation of our apartment/rental housing projects.
- Establish high ethical standard of conduct with suppliers and other doing business with the apartment/rental housing industry.
- Endeavor to expose all schemes to misleads or defraud the apartment/rental housing residing public and to aid in the exposure of those responsible.
- Seek to provide better values in apartment/rental housing.

Purpose

- The purpose of this Association shall be:
- To advance the general welfare of the rental housing industry.
- To participate for the purpose of mutual benefit in an interchange of information and experience with all state and local affiliated associations of the National Apartment Association.
- To encourage within the apartment/rental housing industry a high appreciation of the objectives and responsibilities of apartment/rental housing owners and operators in providing adequate privately owned housing.
- To promote the enactment and enforcement of local, state and federal laws beneficial to the apartment/rental housing industry and free enterprise.
- To disseminate useful information to all members and inspire them to further educate themselves in the practical features of their apartment/rental housing operations.
- To advocate a code of ethics to maintain high professional standards and sound business methods among its members for the best interests of the industry and the public.

Upcoming Events and Dates to Remember

January 19 regular membership meeting at 5:30 p.m. at Granny Shaffer's Restaurant.

March 2 Board of Directors meeting at Keller/Williams Realty, 7th & Florida, Joplin, 6:00 p.m.

April 20 regular membership meeting at 5:30 p.m. at Granny Shaffer's Restaurant.

February 2 Board of Directors meeting at Keller/Williams Realty, 7th & Florida, Joplin, 6:00 p.m.

March 16 regular membership meeting at 5:30 p.m. at Granny Shaffer's Restaurant.

May 4 Board of Directors meeting at Keller/Williams Realty, 7th & Florida, Joplin, 6:00 p.m.

February 16 regular membership meeting at 5:30 p.m. at Granny Shaffer's Restaurant.

April 6 Board of Directors meeting at Keller/Williams Realty, 7th & Florida, Joplin, 6:00 p.m.

May 18 regular membership meeting at 5:30 p.m. at Granny Shaffer's Restaurant.