

Some issues affecting Property Management.

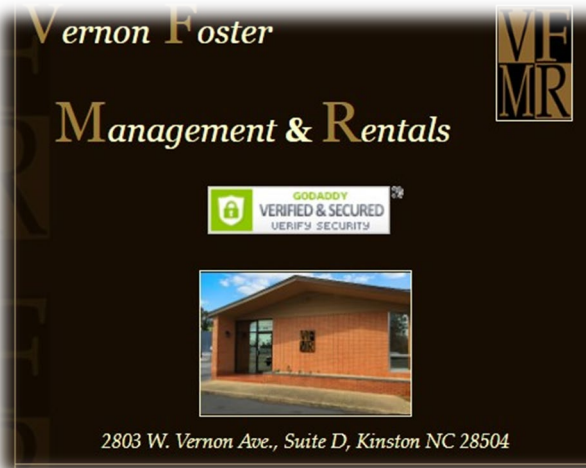
1. **Lease Terms; Enforcement.** Most Tenants honor their side of the written terms... Rents are paid as agreed, leaseholds are reasonably maintained and everything's relatively smooth. Unfortunately, there is the situation where a Tenant may inadvertently side-step the Lease. This is normally corrected by simple/written reminders of the original/agreed terms. But, there's always someone who, for whatever reason, does not come back into compliance with the agreed/written terms. The latter results in the filing of a Complaint for Summary Ejectment [Do not let the word "Ejectment" confuse, your Agent does not want to divest/evict unless such action is in your best interests... Thankfully, rare!]. This is the method/form provided under the General Statutes of North Carolina for forcing the offending Tenant to cure its Breach.
 - As of the Governor's Declaration of Emergency, the Courts who hear Complaints are CLOSED FOR BUSINESS. Current filings have been waylaid until April 28, which is subject to change due to the Emergency Declaration. Again, this affects very few of our Property Owners.
 - IF your account does not have payment activity for a managed tenancy for a given Monthly reporting period, *AND* the lack of activity is *NOT* due to a tenant carrying-forward a credit balance, our Staff will make every effort to appraise you of the situation... since, enforcement by legal means will have been delayed.
 - Delays in Payment of Rental...
 - If due to *verified* loss of income, **VFMR** will make the best decision possible in representing YOUR interests. I won't go into a lot of detail on this point, but you should know, **VFMR** will weigh *all* information in managing unusual situations. If there is evidence supporting the allowance of a variance of terms (delay in payment), it will be actively managed for your interests and you will be kept "in the loop". Hayley Tyndall is delegated the task of direct contact with tenants who, through no fault of their own, seek variance. The latter is taken into consideration by me as the Property Manager/Broker in Charge. Once all applicable information is in my possession, I will make the decision.
 - As shared with all Owners on the Owner's webpage, this situation should be of smaller consequence than that of the 2008 Recession. Why? \$2.3Trillion in emergency funds... And, that figure is subject to increase by our Federal Government as this situation moves along. Individuals and Families incomes are guaranteed for up to four (4) months... If furloughed, laid-off or otherwise lost income through no-fault of the employee, the individual stands to receive MORE pay until its position/job is restored. So, the idea of rental variances being a factor is highly diminished. [Someone shared there was a Facebook posting that said you did not have to pay your rent or your mortgage. That is not true. Every single contract is required to be honored. As

indicated above and on the OWNERS webpage, ANY variance in the agreed/written terms would be instituted on a VERY narrow set of circumstances... I just do not see this as a significant issue.]

2. **Repairs.** Repair efforts have been slowed for multiple years due to both increases in requests coupled with only a very few reliable vendors/contractors. Normal-Necessary repairs are addressed based upon perceived need... Those needs are, for the most part, determined by the Tenant's request for a repair. To a lesser degree, repairs are generated by this Agent (ride-by or entry inspection) as well as additional information provided by an assigned vendor/contractor (who notices a situation/item/need) which was not included in its then existing Work Order details. EVERYONE prefers there be no need for repairs, but these are managed as needed for most Owners (a few utilize their owner vendor/contractor and fewer still actually are "hands-on" to save expense).
- If do not know... All Normal and Necessary Repairs requested by your Tenant(s) must be "in writing". I had developed a webpage specifically designed for Tenant's use.
 - Take a moment and "see" what your Tenant(s) see when using the website tool → [TENANT REQUEST REPAIR](#) ← Select and visit the webpage... Situation: "Your commode is stopped-up! Try it!" 😊

3. **Other Updates and Changes...**

- a. Visit your → [OWNERS page](#) ← and review Office efforts with the virus.
Do visit the linked page for a contribution by one of your fellow Owners (*Inspiring as well as Great Information!... "Thank You, Ray T!"*).
- b. You will notice on website page; the site is Secured [SSL]. This is to provide all visitors with the highest degree of confidence as well as positioning our website for the potential of accepting On-Line payments... *We are not there just yet, but it is getting close!*



...**Your Comments and Feedback are always appreciated**... Got a word or two? Send it to Vernon's email → rentman@vernonfoster.com [Please enter the Subject as "COVID-SHARE"].

Stay Well & Safe! *Vernon*