



NEWS YOU CAN USE

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FEATURE FOCUS *Statement of Deposit*

The Statement of Deposit page makes it easy to reconcile your former tenants' final accounts. This page is accessed from the Resident page and can only be processed once. To modify a Statement of Deposit that has been completed, just "undo" the Statement of Deposit and start again.

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Statement of Deposit - Unit 9, Ashland Rd (Valerie Starr)

Forwarding Address: **Pending**

City: State: Zip:

Lease Expire:	6/30/2007	Deposit Balance:	\$200.00
Notice to Vacate:		Deposit Forfeited/Transferred:	\$0.00
Lease Vacate:	2/29/2008	Rent Credit:	-\$0.94
		Charges/Adjustments from below:	\$153.32
		Amount Retained:	\$152.38
		Refund Amount:	\$47.62

	Category	Description	Date	Charge	Credit
Delete	Damage Charge	Broken mirror	3/7/2008	\$78.32	
Delete	Damage Charge	General cleaning	3/7/2008	\$75.00	
Delete					
Add Row					

Creating a Statement of Deposit includes entering a forwarding address, any new tenant charges or credits, forfeiting security deposit if applicable, and processing a security deposit refund if one is owed. If you plan on writing off a balance to bad debt, simply enter a credit right on the Statement of Deposit page to the "Bad Debt/Write Off" category. The system will perform all calculations automatically and apply the available security deposit balance or rent credits to outstanding charges. It will also prompt you for refund check information, if applicable.

You can print a statement detailing the final account reconciliation for your tenant or your file. For your convenience, the system will remind you of Statement of Deposits that are due or late right on your home page in the “Residents Notifications” section. Just click on the reminder to process them.

Property	Bank Balance	Past Due	Vacant Units	On Notice
arc apartments	\$.00	\$13,096.77	0	0
Ashland Rd	\$35,289.96	\$161,159.08	1	1
Maple Avenue	\$10,493.56	\$126,981.00	0	0
Playground	\$975.00	\$.00	4	0
DIY Real Estate Management	-\$4,492.24	\$156,109.57	0	0
Total	\$42,266.28	\$457,346.42	5	1

Have a suggestion for how to improve DIY’s products and services? Are there any other features you’d like to know more about? Contact us so we can cover them in future newsletters and continue delivering the best, most comprehensive solutions in the industry.



CLIENT FOCUS

P&S Property Management Grows 60% with DIY

P&S Management is a growing enterprise in Jacksonville, Florida that has been investing in real estate for over five years. Their portfolio of 32 single family homes includes properties they own and manage as well as properties they manage for other investors.

In late 2007, Jonathan Paul, owner, began looking for a full-featured property management system that would support the growth he envisioned for his company. His staff was maintaining and e-mailing individual owner statements from within a spreadsheet program and to manage tenant receipts, they had a separate tab for each tenant. According to Paul, “After a while it became cumbersome... it wasn’t a pretty sight. We needed something that was easier to use and more efficient so we could focus on growth.”

As a fee manager, Paul looked for a system that simplified communicating management and financial information with owners. “The monthly owner’s statement was one of the reports that sold us on DIY. It’s a great summary of income, expenses, late fees and other information my owners look for. And as an owner, I was impressed with all the overall simplicity of the site. The system is very easy to use and navigate, and our staff loves it.”

Because DIY is a Web-based solution, it provides P&S Management with many of the tools found in more expensive property management solutions. Paul is able to offer his tenants online options for paying rent and making service requests. “More and more tenants have begun paying online, which means fewer trips to bank and less effort to process deposits. Our tenants also like using the resident portal for sending maintenance requests. It’s more convenience for both of us, and it eliminates those 3:00am calls when someone remembers the oven doesn’t work.” Looking ahead, Paul is also considering incorporating online credit checks into their leasing process to help them find the right tenant for the right property.

After a few short months of using DIY, P&S realized substantial productivity improvements that allowed it to increase its portfolio by 60%. The entire team is very comfortable taking on more properties and is actively seeking new fee management opportunities. According to Paul, using DIY gives them more time for the unique services they offer as a fee manager. “Every 60 days, we walk through every property we manage. We inspect everything, inside and out; address maintenance issues and handle any tenant concerns. Our owners have tremendous confidence in us, knowing that we proactively manage every issue now instead of next year or when the lease expires.”

DIY Real Estate Solutions is proud to support the goals of creative entrepreneurs like Jonathan Paul and his staff at P&S Management. “Working with DIY has been a real partnership,” says Paul. “I can make suggestions to the design team and know my ideas will seriously be considered. And the support services are outstanding. The hours of operation, the speed of their response and their thorough knowledge of the system keeps us up and running without a hitch.”



QUICK TIPS

New Option for Property Manager Role

We would like to bring your attention to a new option on the Users page that affects all users classified as “Property Manager.” At the top of the page is a checkbox called “Allow Property Managers to change system-generated rent charges”.

	User Name	Reset Password	First Name	Last Name	E-Mail	Role	Locked Out	Property Access
Edit	alisonrc	<input type="checkbox"/>	alison	cavano	alisonrc1@aol.com	Owner	<input type="checkbox"/>	All Properties
Edit Delete	catherine	<input type="checkbox"/>	Catherine	Crichlow	catherine@chapeindustry.com	Administrator	<input type="checkbox"/>	All Properties
Edit Delete	dan	<input type="checkbox"/>	Dan	Peters	clz@roadrunner.com	Property Owner	<input type="checkbox"/>	Restricted
Edit Delete	michael	<input type="checkbox"/>	mike	smith	ccrichlow@diyresolutions.com	Property Manager	<input type="checkbox"/>	All Properties

If this option is selected, property managers will be able to override and modify charges created by the system based on the information in the Tenant file. If you prefer a greater level of security and more precise audit trail, leave the option turned off.

Please note that DIY previously allowed users defined as “Property Managers” to make these changes. When we added this option, all Property Manager users defaulted to “unchecked” and their ability to make changes discontinued. If you would like them to continue having this flexibility, just check the checkbox and things will be as they were.

Have questions on using this convenient feature? Contact our support team for assistance!



INDUSTRY TRENDS

Strategies for Making Stable Investments

By Bryan Chavis, CPMS, CRIS, CAM; Founder of The Landlord Academy

A recent newspaper article suggested that rental rates were headed downward, but this may or may not be true depending on what market segment you are referring to... single family, multifamily, retail, office or industrial. And market conditions vary not only by segment, but by location as well. What you can charge for rent in one neighborhood, you can't charge in another and the reason is quite simple... demographics and psychographics.

Demographics tell you *who* will rent from you. **Psychographics** tell you *why*. Typically, the types of units that are difficult to rent are the high-end properties. Many are condos that are being rented because the owners couldn't resell in the current market. They likely overpaid for the product and can't get enough in rent to cover the monthly mortgage and condo fees. So their solution is to reduce the rent and not properly qualify the tenant just to fill the vacancy. Not only does that create problems for competing landlords in the area, but it triggers a different set of problems down the line.

In our opinion, stable investments are not necessarily found in upscale neighborhoods or downtown condo high-rises. This limits your pool of renters to those with the luxury to pick and choose where they rent. It's best to target your rentals to a larger, more receptive demographic... the middle income demographic.

This demographic, which typically has a fixed income, also makes up the largest employment sectors and contributes to the largest overall population growth. In terms of psychographics, these renters are looking for affordable options that are within their budget and reasonably close to their work. Additionally, they may be deterred from homeownership because of fluctuating interest rates and other changes, making them less likely to leave the rental market. Properties that satisfy these renter criteria are much more stable investments with a larger pool of renters to choose from.

In short, it all comes down to supply and demand. Where there is strong employment and population growth, there is demand, and where there is demand and little affordable supply, there is opportunity. Opportunity is easy to find when you know how to identify it!

Visit www.thelandlordacademy.com and check out the blog, products and training courses that can help you become a more educated and savvy investor. The Landlord Academy also offers monthly Free Reality Real Estate Roundtables throughout Florida with online roundtables coming soon.



NEW ON YOUR SCREEN

Automatic Charge Generation

We have had several requests for this feature and are delighted to make it available to streamline your day-to-day processing. Now, when you enter a tenant payment and the payment is allocated to a category with no balance, the system will automatically create the associated charge in the tenant register. This eliminates the need to manually enter the charge via the Adjustments page.

Date	Paid To	Category	Description	Unit/Property	Reference	Charges	Receipt/Credit	Balance	
02/20/2008	Millers, Johnny	Late Fee Charge		14 E. Walnut		\$ 50.00		\$ 17,810.00	AJ
02/20/2008	Millers, Johnny	Late Fee Charge		14 E. Walnut			\$ 50.00	\$ 17,760.00	CR
03/01/2008	Johnny Millers	Rent	Monthly billing	14 E. Walnut		\$ 810.00		\$ 18,570.00	RC
Total:						\$860.00	\$50.00		

Security Deposit Required: \$700.00 Ending Security Balance: \$1,025.00
Prepaid Balance: \$0.00

This new feature is especially helpful for utility charges, late fees and other non-recurring monthly charges. Please note that the system will **not** automatically create the charge if the payment is allocated to a category with a recurring charge generated during the month-end billing process.

If you have any other suggestions for how DIY can better meet your needs, contact us and share your thoughts. With your help, our flexible and friendly property management solutions can continue to add value to your business. We look forward to hearing from you!

DIY NEWSLETTER FEEDBACK

Making it Better

News You Can Use is intended to provide you with insightful articles, a first-hand look at our expanding offerings, and tips for optimizing your DIY property management software. Please take a moment to share your ideas for making this newsletter more valuable to you. Future issues will continue to profile DIY users and integration partners, so contact us to be considered for this opportunity. Thanks for your feedback!

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