

Landlord/Investors

Winter 2005

Newsletter



Presented by Humboldt Property Management

Property of the Month: Student Life

This 15 unit complex was built in 1989. It is a very well maintained multi level building of 2 bedroom townhouse and single level designs. Located next to the Humboldt State University campus it has had virtually a zero vacancy rate since it inception. The units have rents ranging from \$725-775 per month and are all on 1 year leases.



Adequate insurance coverage essential for Owners & Landlords

An often overlooked aspect of owning rental property is maintaining adequate insurance coverage. Many times owners will just get in the habit of paying the annual premium each year without reviewing their coverage's with their insurance agent.

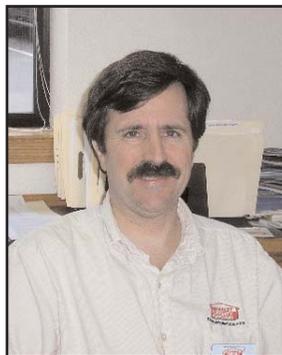
You should be in the habit of reviewing your policies with your agent each year. An item which is sometimes overlooked is building ordinance upgrade coverage. This insures that if your building were to be destroyed any upgrades that local building codes require that were not in existence when the building was first built would be covered.

As the cost of replacement goes up you need to increase your replacement coverage's so that if damage occurs you will have adequate coverage to replace your building. Your

agent will help you determine what amount is adequate.

Liability coverage is very important. In today's litigious society you always want adequate coverage.

We recommend at least \$1,000,000 in coverage. If you do not have this amount you should talk with your agent. Also, insurance companies are always excluding certain coverage's such as mold claims so you need to be aware of changes



**Alan Gunn
Sr. Property
Manager**

in your coverage.

Whether or not to get earthquake or flood insurance can be a difficult question to answer. In California, earthquake insurance can be pricey and the coverage itself comes with such a high deductible that the only way it would kick in is if the damage to your building was catastrophic.

In closing, a reminder that property tax bills have been mailed. If you have not received yours contact the county assessor's office right away as the first installment is due December 10th. If you would like for us to pay them let us know and we can easily make arrangements to pay them out of your account.

I hope that these tips have been helpful and I would like to thank all of you for your past business and loyalty. Have a Happy Holiday season.

FEATURED TEAM MEMBER

VERONICA VEGA

Veronica Vega is an Administrative Assistant at Humboldt Property Management, and she is the team's newest member. Her duties include meeting and greeting current and potential tenants, in person, at the office or over the phone. Scheduling appointments to show properties, answering any questions that potential tenants might have about application processing as well as general questions pertaining to rent amounts, property locations and rental descriptions.

In addition to these duties she also helps maintain an updated website and publish rental lists which contain all the current and upcoming vacancies that Humboldt Property manages. She is fluent in Spanish, and years of customer service experience have equipped her with the skills that are required in order to assist in a professional manner.



Matheson's Maintenance Tips:

Clean Gutters key to prevention of water damage during the winter

One of the major causes of water damage to homes during the winter months is stopped up rain gutters and separated downspouts.

Over flowing gutter may cause rainwater to flow into soffits and even back up under roofing material. Separated downspouts cause rainwater to flow directly onto exterior walls.

It is very important that you have your gutters cleaned and all

downspouts checked for leaks and separated elbow joints at least once a year. If your home has a lot of trees around it, it may be a good idea to have them cleaned twice a year. Once in October or November after the first big winter storm and again in March because of the leaves and needles that blow off the trees during the high winter winds.

"I live and work outside the country. Without the services of Humboldt Property Management I would not be able to run my property. They provide clear concise accounting, keep the property well maintained, and keep rents at current market levels. I would recommend them to anyone who owns property in Humboldt county."

John Hermanson
Shanghai, China



Bruce Matheson, Maintenance Coordinator

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OUR LIST IS CONSTANTLY BEING UPDATED AS AVAILABILITY CHANGES. IF WE CURRENTLY DO NOT HAVE ANYTHING WHICH MEETS YOUR SPECIFICATIONS GO TO [NOTIFY ME](#) AND WE WILL AUTOMATICALLY E-MAIL YOU WHEN A NEW PROPERTY BECOMES AVAILABLE.

PROPERTY MANAGEMENT OFFICE HOURS: MONDAY - FRIDAY 10:00 AM TO 5:00 PM
** OUR RENTALS REQUIRE: APPLICATION FROM ALL TENANTS (WITH A \$10.00 NON-REFUNDABLE APPLICATION FEE), SECURITY DEPOSIT, REFERENCES, CREDIT REPORT, ONE YEAR LEASE, NO SMOKING AND NO PETS UNLESS OTHERWISE NOTED BELOW. ALL AVAILABLE DATES SUBJECT TO CURRENT TENANT VACATING PREMISES. ALL UNITS SHOWN BY APPOINTMENT. PLEASE DO NOT DISTURB EXISTING TENANTS.

UPDATED DAILY
CURRENTLY AVAILABLE

HOUSES

1524 WEST AVE, EUREKA
X-Street: 15TH PETS CONSIDERED
5 BDRM 2 BATH Rent: \$1,400 Deposit: \$1,500
STOVE, REFRIGERATOR, WASHER/DRYER, CARPETING, GARAGE, FENCED YARD, FORCED HEATING UNIT, WINDOW COVERINGS, MONTH-TO-MONTH BASIS
NEW CARPETS AND PAINT. FIREPLACE.

[Click For Photo/Map](#)

4072 E, EUREKA
3 BDRM 2 BATH Rent: \$1,200 Deposit: \$1,300
STOVE, DISHWASHER, REFRIGERATOR, CARPETING, GARAGE, DOUBLE GARAGE, LAUNDRY HOOKUP, LAWN CARE PROVIDED, FENCED YARD, FORCED HEATING UNIT, WINDOW COVERINGS, FIREPLACE

[Click For Photos/Map](#)

624 W. CREIGHTON, EUREKA
X-Street: UNION PETS CONSIDERED
3 BDRM 2 BATH Rent: \$1,000 Deposit: \$1,100
STOVE, DISHWASHER, REFRIGERATOR, LAUNDRY HOOKUP, FENCED YARD, FORCED HEATING UNIT, TENANT MAINTAINS YARD, WINDOW COVERINGS, MONTH-TO-MONTH BASIS

3326 MONTGOMERY STREET, EUREKA
X-Street: HARRIS
1 BDRM 1 BATH Rent: \$690 Deposit: \$790
STOVE, REFRIGERATOR, CARPETING, WATER PAID, FENCED YARD, TENANT MAINTAINS YARD, WINDOW COVERINGS, MONTH-TO-MONTH BASIS
WOODSTOVE HEAT EXTRA ROOM OFF BEDROOM

[Click For Photo/Map](#)

www.humboldtrentals.com



Humboldt Property Management (HPM) recently donated \$1,600 to the Arcata Police Department for the purchase of a special police edition Trek bicycle. Receiving the gift was Arcata Park Ranger Bob Murphy (center), and the bike's equipment package included silent hubs, a siren and flashing lights. The new bike will better enable Murphy to patrol downtown Arcata as well as the woods of Redwood Community Park. Pictured with Murphy is the staff of HPM's Arcata Office.

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"I used to manage my own property for years until I discovered the services of Humboldt Property Management. I was always afraid to turn my property over to a management company for fear that it would become lost in the shuffle, but this certainly has not been the case as they have been very attentive to all of my needs. Since I do not have to deal with any of the day to day management issues it has freed up much of my time to do other things. My vacancy rate has improved dramatically, while my relative operating costs have declined in real dollar terms. I also appreciate the fact that all of the management fees are fully tax deductible. I highly recommend their services to anyone."

Todd Tradewell
Trinidad, CA

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Legal Update for Property Owners

With the close of the 2005 legislative session in California, several new laws have been enacted that may concern landlords and property owners. Here's a summary of some of the new laws that may impact landlords and tenants.

Methamphetamine Contaminated Properties: Starting January 1, 2006, a property owner must disclose in writing to a prospective buyer or tenant if local health officials have issued an order prohibiting the use or occupancy of a property contaminated by meth lab activity. The owner must also give a copy of the pending order to the buyer or tenant to acknowledge receipt in writing. Failure to comply with these requirements may subject an owner to, among other things, a civil penalty up to \$5,000. Aside from disclosure requirements, this new law also sets forth procedures for local authorities to deal with meth contaminated properties, including the filing of a lien against a property until the owner cleans up the contamination or pays for

the clean-up costs. **Source: Assembly Bill 422**

Small Claims Court: Starting January 1, 2006, the maximum monetary claim an individual person may bring to small claims court has been increased from \$5,000 to \$7,500. Legal entities other than natural persons (e.g. corporations, partnerships, or government) do not qualify for this jurisdictional increase. **Source: Assembly Bill 1459 and Senate Bill 422**

Notice to Terminate Tenancy: Starting January 1, 2006, landlords may give a 30-day notice to terminate their month-to-month tenants (unless rent control or subsidized housing rules apply.) Existing law requiring a 60-day notice of termination under certain circumstances will sunset at the end of this year. C.A.R. will soon release a revised standard form "Notice of Termination of Tenancy (NTT)" to reflect this change in the law. **Source: Senate Bill 51**

ARE YOUR RENTS
AT CURRENT MARKET VALUE?

IS YOUR TIME TAX DEDUCTIBLE?

ARE YOU TIRED OF LATE NIGHT CALLS?

ARE YOU TIRED OF TENANTS PAYING THEIR RENT LATE?

DO YOU HAVE TIME TO CHECK POTENTIAL TENANTS CREDIT HISTORY OR LAST THREE YEARS OF RENTAL REFERENCES?

WOULD YOU BENEFIT FROM A YEAR-END INCOME STATEMENT?

DO YOU KNOW HOW TO EVICT A TENANT LEGALLY?

If you answered NO to any of these questions, then YES, you can benefit from our services... Call 707-825-1515

How can we help you?

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