



Your **Property Management** Family

SINCE 1972

Five Star Reviews, Social Media and Blogs

I don't know about you, but I am being dragged, kicking and screaming, into the world of social media, reputation management and video blogs. It seems that more and more of our world is being lived out on places like Facebook and Instagram than in real life. It was recently brought to my attention, however, that although I am attempting to give Bennett as big of an internet presence as I can, YOU can help too! We have a pretty terrific website. I get compliments on it all the time. In fact, most people I talk to say, "I found you on the internet." What some of us may fail to realize is that there are people finding us all over the internet, not just on our website. For instance, many people search rental websites, or they do a google search, or heaven forbid, Yelp. When someone does a rental website search, they will see our listings everywhere. We market our available properties on over 200 websites, including Bennett2rentit.com, RentPath, MLS, Trulia, Zillow, etc. This is a great value for your dollar. Our name pops up everywhere. What makes those searches even more effective are positive reviews. Here's where you come in. Something that prospective tenants love is positive landlord reviews. As many of you know, sometimes landlords aren't the winners of popularity contests. We do horrible things like hold money back from security deposits and stay firm on terms of lease agreements. However, if YOU are pleased with our representation, you can also go online and give positive reviews. As the positive reviews grow, the positive exposure expands and the prospective renters will not only see the reviews, but they will see the ad for YOUR RENTAL PROPERTY!

This may seem a bit like the game "The seven degrees of Kevin Bacon", where you go back and list the connections of the 6 people between you and the 7th person. I also know that we are all bombarded daily with requests for reviews or surveys. If, however, this is something that is also important to you or something that you like to do or if you are bored on a Friday night, we would appreciate your time to review us. Another positive aspect of a positive review (constructive criticism also welcome) is how the property manager feels when they read the review. Property management, like most jobs, is hard work and the praise is sometimes sparse. If you choose to, think of it as a note of appreciation to your property manager.

Thank you for your time.

Anne McCawley



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Designated Broker

Anne McCawley,
 RMP®,MPM®

Broker's Assistant

Susan Reeves, AB

Associate Broker

Sharon Wilson, AB

Office Manager

Mike Mumford
 AB,RMP®,MPM®,CRPM®

Property Managers

Jodi Brace

Lance Brace,AB

Kate Erbe

Kristina Fogliano

Laurie Frame

Melissa Guerrero, AB

Sarah Johnson

Jane McCawley

Megan McCawley

Terry Mendoza

Travis Reich,AB

Sandy Shannon

Kim Tracy

Jim Wilson

Bookkeeping

& Clerical

Eileen Atkiss

Margie Cooley

Sarah McCawley

Irene Ruiz

Michele Winkles

General Factotum

Frank Bennett, Sr.

Owners

Anne McCawley

Frank Bennett, Jr.

FRANK'S FORUM

Richest Man

I've written many times about the book "The Richest Man in Babylon". I think it is a great, simple book for learning personal finance. I buy several copies at a time to give to people I think will benefit.

This is a small, cheap book. Give it a try-- or call me, I'll send you a copy.

Work Hard, Set Goals

I clipped out an excerpt of an interview with Derrell Brachen, CEO of Logitech. I don't know anything about him and very little about his company but I really like what he has to say about work and success.

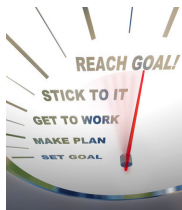
His first piece of advice: Work really, really hard. Life is good if you work hard.

Second: Set goals. It costs nothing and the process is very effective. Much of success is due to staying hungry and goal-setting creates hunger.

Mr. Brachen attributes his success to his drive. Not I.Q., not social skills. Just drive.

He also claims to have had a huge advantage growing up with very little, and nothing to fall back on. I really relate to that.

It's great to hear from successful people with real, practical words.



Rental Forecast

The Arizona Republic has beefed up their real estate reporting. This is a welcome change considering the importance of this sector to the Arizona economy.

A recent column was headed "Are there enough new apartments to meet demand?" Arizona expects to add 100,000 new residents per year through 2019. According to the column by Tom Simplot of the Republic this translates to more than 14,000 new renters each year.

I'm not sure I understand the math, but I like the conclusion. Seems to me it applies to single family rentals as well. Much of my personal portfolio is small homes and these also make up a large percentage of the BPM rental inventory.

Looks to me like we are well-positioned for the next 5 years and probably more. This is not due to any great thinking on our part, just the usual dumb luck associated with many successful enterprises.

On the golf course we always say we'd rather be lucky than good any day.

Walmart

The Sunday New York Times, my weekly reading project, just had an article on some changes at Walmart.

Seems that store sales were down, customer satisfaction was poor and employees were not happy. Profits were dropping.

Walmart's answer—raise wages. Hourly pay was raised well above minimum wage. Em-

ployee training was also increased with an emphasis on customer satisfaction.

No surprise to any of us, every measure improved, including profits. The company increased expenses but the bottom line improved.

BPM learned this lesson many years ago. We have some of the better paid managers in the business (while keeping owner fees at or below industry norms). Result? We have several managers with 20 years tenure and almost everybody is over 10 years. Just like rentals, turnover costs money.

The bottom line for BPM is that we have a depth of experience and knowledge unmatched in the industry. We are very proud of that.

Golden Arches

One of the good stocks we owned, when we owned stocks, was McDonald's. I keep reading that they are struggling to hold market share.

You sure couldn't prove it by me. Every time we go by one of their stores they seem crowded. The drive through lines are always backed up. Barbara and I love dipped cones for about a buck fifty-- a great late night snack.



Our youngest grandson, Matthew, doesn't want to go anywhere else. When asked where he wants to eat, he says "French Fries" - not McDonalds, but we know what he means.

Going to Mickey D's probably lowers our ranking in the grandparent sweepstakes, but that's fine with us. We'll let the parents be the responsible ones.

Buy or Sell?

The market (sales and rentals) is crazy good right now. This is one of those periods that makes all of us look very smart.

One thing we do know, however, is that nothing is constant but change. Another great thing we bring to the table is ready access to both sides—BPM is a

large, efficient and experienced property management company. Frank Bennett Realty is small, with years of experience in residential real estate sales.



Give Frank or Anne a call to help with your buying/selling/renting decisions.

NARPM NEWS

National Association of Residential Property Managers

Narpm.org

2017 Broker/Owner Retreat & Trade Fair

March 20-22, 2017

The Mirage Hotel
Las Vegas, Nevada

To join our mailing list,
please email us at:

susan@bennett2rentit.com

NARPM

We are charter members of The National Association of Residential Property Managers, but I have to admit that it was not an important part of our business until Anne McCawley, Mike Mumford and Sharon Wilson took over the senior management positions.

NARPM started partly because Boards of Realtors really don't understand the rental business and could not provide the education and tools for improvement that we needed. NARPM does what most professional associations do, giving members access to the best industry-wide practices and a friendly ear for problem solving.

Anne and Mike have become valuable members of NARPM, (and have served in leadership positions) and association with their fellow professionals has been invaluable to our company.

Rent Control

This is a subject that has not reared its ugly head, so far as I know, in Arizona. It was always my understanding that the phrase referred to any one of several systems of price control for rental units, almost all in big cities.

Rent control limits the free market by keeping prices to artificially low levels. At least that's the theory. The reality, as with so many programs with state control, is that it creates a secondary (black) market and turns law-abiding citizens into criminals.

So if I have a rent-controlled apartment with rents far below market, I can sub-let the unit to someone willing to pay something closer to market values. The property owner and the municipality (losing out on tax

collections) are hurt by the system. The phrase came to my mind recently because of an article in the New York Times magazine, which had to do with housing discrimination in Moscow. Seems that many landlords in that city will not rent to foreign workers and advertise "Slavs only".

As so many stories from and personal experiences in foreign countries do, the article reminded me of what a wonderful country we live in; where our differences are protected by our laws.

Maybe rent control as we know it is yet another protection for our citizens, this time protecting against economic discrimination. I wonder how the face of New York would change if those who cannot afford market rents had to move, their places being taken by the wealthier.

I suspect that the wonderful diversity that is such a great part of the New York experience would disappear. That would be a pity.

Our "Brother" Company, Frank Bennett Realty

Oftentimes when you hear corporations talk about another division of their company they will refer to them as "parent companies" or "sister companies". Bennett Property Management has a "Brother Company". My brother, Frank Bennett, Jr. and I equally own BPM and Frank Bennett Realty. We are housed in the same office building. We share a wall between our offices, just off



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of the lobby. There is an old pass through window in the wall between our offices – it used to be known as the intercom system back in 1985. Frank, Jr. recently celebrated 20 years in the real estate business. He got his sales license on a summer break while he was still in college, and came to work for Dad in 1996 as a sales assistant. Frank trained with Dad, just like I did, and then began to build his own referrals and sales successes. He has always focused on home re-sale and investment properties. In the real estate world, your sphere of expertise is a big deal. The department of real estate often tells us not to operate outside of our expertise, because it does not serve clients well. Through all of the ups and downs and different kinds of markets, Frank has stayed focused. He knows the re-sale and investment proper-

ty ins and outs in our market. He is also dedicated to providing excellent, personalized customer service (he's a one-man band, so to speak) and his clients greatly appreciate his efforts. So, if you're looking for someone to talk to about real estate, Frank is your guy.

Simply A Cappella

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OPEN REHEARSALS

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Simply A Cappella Chapter

of Sweet Adeline's International,

is part of the world's largest women's singing organization.

For more information visit

www.simplyacappella.com