



Your **Property Management** Family

SINCE 1972

Highly Ranked, Highly Regarded

We were notified by a local title company in January that our sales broker, the Designated Broker and co-owner of Frank Bennett Realty and Bennett Property Management, Frank Bennett, Jr. had a very good year in 2015. With more than 65,500 “active” sales licenses in Arizona, Frank ranked in the top 1% in Arizona! We would like to congratulate him on this significant achievement. In addition to 2015, Frank has been a multi-million dollar producer in sales each year since 2000. Just as important, however, is how he runs the business and represents his clients. Frank specializes in residential resale and investor properties. He has clients that have bought and sold properties with him for 20 years. Coincidentally, Frank just celebrated his 20 year anniversary in real estate. Real estate sales can be a cutthroat business – just ask a property manager! It means a lot that clients repeatedly come back to Frank for his expertise. As you probably know, the Phoenix area is still climbing out of a real estate recession for the record books. Throughout these tough times, Frank has succeeded, not only in sales but in the representation of buyers and sellers. We are very proud of you, Frank!! If you would like to congratulate Frank, or ask him a sales related question, you can contact him at frankjr@frankbennettrealty.com.



-Anne McCawley

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info@bennett2rentit.com

Designated Broker

Anne McCawley,
RMP®,MPM®

Broker's Assistant

Susan Reeves, AB

Associate Broker

Sharon Wilson, AB

Office Manager

Mike Mumford,
AB,RMP®,MPM®

Property Managers

Jodi Brace

Lance Brace,AB

Kate Erbe

Kristina Fogliano

Laurie Frame

Melissa Guerrero, AB

Sarah Johnson

Jane McCawley

Megan McCawley

Terry Mendoza

Mike Noggle

Luana Patterson

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

Investing

For most of us, our home is the best long term investment we'll ever make. We believe that residential rental real estate fits that description as well.

Over the long haul, single-family homes in good areas are safe to own and show great returns, especially when leveraged with the low interest loans available today.



If you are contemplating a sale, I recommend you ask Frank, Jr to do an analysis for you, not just of present value, but also of projected return over the next several years. For us the smart decision has always been to buy more, not to sell.

Barbara and I are retired for 10 years now and qualify as "Golden Agers", but we're still buying when the right thing floats along.

Money

Right now, vacancies are way down almost everywhere and rents are moving up. It's a great time to own residential rentals. At each renewal managers run comps to be sure we are competitive with the market.

Some numbers from our ace accounting team: Our average rent is \$1040, reflecting the fact that we have more single-family units than apartments. Roughly, one-third of owners have been with us more than 10 years, one-third 5-10 years and one-third less than 5 years.

The average tenant stays with us 3 1/4 years. This number is up from 2 1/2 a year ago. The internet brings two-thirds of

our new tenants. Most of the rest come from the MLS.

About 10% of our tenants pay late each month; roughly 10% of those are chronic. The late tenants create a lot of extra work for managers, but we try to hold on because vacancies are very expensive.

News flash - -

Journalists are taught that "getting the scoop", being first with the news is an important measure of their performance. My question is, who cares? One of our local stations brags that they are "taking action to help the viewer". Really?

I'd just like to see some news. The first 15 minutes of every broadcast is devoted to shootings, car wrecks and the boorish behavior of one of the presidential candidates. Unless, and this is very important, we have rain. Then the entire news team is involved in excited talk about the weather.



Folks in parts of the country that actually have weather don't understand. Our weather person gets 4 or 5 slots in the program to tell us the present temperature, the past and future temperatures and the wind velocity for spots in the valley that are just a couple of miles apart.

So here's a news flash. There are things happening all over the world. I don't care if you got it first so long as you got it. And I don't care if you have a person on the scene standing in front of whatever has been blown up.

Locally, I want exposure of the

latest stupid, self-serving legislation introduced by Senator X, and why he decided to sponsor the bill. Who's paying the freight?

Taxes

New valuation forms have been mailed out by the Maricopa County Assessor. To quote the Arizona Republic real estate columnist: "The state has one of the most convoluted systems in the U.S."

Values overall are up, but that doesn't always translate into higher taxes. Rather than try to explain the process here, let me refer you to the Assessor's website www.maricopa.gov. It's quite good.



Still confused? Call Frank or me - we'll probably make it worse, but we like hearing from you.

Interest Rates

Some European central banks apparently are getting ready to offer negative interest rates to depositors. Wow! Suddenly our .90% savings interest doesn't look too bad.

Large depositors will take the hit because they need a safe place to put their money. We're standing over here on this side of the "pond" waving a flag and hoping some of that money flows our way.

Banks and other large corporations are awash in cash and seem afraid to loan or invest. I'm sure not smart enough to see how this will play out, but it doesn't seem to me that it can continue.

Arizona Residential Landlord Tenant Act

The website address that provides the Arizona Residential Landlord Tenant Act (ALTA) is:

www.housing.az.gov
click on Documents & Links then click on Publications

This site gives information about the rights and obligations of the landlord and the tenant.



NARPM NEWS

National Association of Residential Property Managers

Narpm.org

2016 Broker/Owner Retreat & Trade Fair

April 11-14, 2016

**Trade Fair opens April 12
Designation classes April 14**

**The Mirage Hotel and
Casino in fabulous
Las Vegas**

Watch for details and register at
www.narpmbrokerowner.org

Pigs

Everett Dirksen was a long time U.S. Senator from Illinois. He was a character, well known for his fluid and lengthy speeches, (my grandkids would say we are a lot alike).

Senator Dirksen's advice for debaters was: "Never wrestle with a pig. You both get dirty and the pig enjoys it"

I sure wish the primaries were over!

Good Advice

This article is written by one of our NARPM National Affiliates, Richard Hart EA, CAA. He assists our foreign owners in complying with the IRS rules when foreigners own investment property in the U.S.

Eight Rules When Dealing With The IRS

1. Never miss a deadline with the IRS. Missing a deadline will only give the IRS further reason to cause problems.
 2. Never lie or attempt to intentionally deceive the IRS. The consequences of tax fraud are tremendous including prison time.
 3. Always report all income that the IRS knows about or can find out about. Unreported income is the primary reason why taxpayers have any contact with the IRS in the first place.
 4. Always file tax returns on time and be able to prove that they were filed on time. It is up to you to prove that a tax return was filed on time to avoid any late filing penalties. It is a good idea to get a return receipt if you mail anything to them. Also, it is better to
5. Never ignore an IRS notice or letter. A tax problem will not go away just because you throw out the notice. The problem may remain dormant for a time, but when it reappears it will be much worse than before.
 6. Never volunteer information to the IRS. The IRS will usually use any information against you. The only time to volunteer information is if you are certain that it can benefit you which is a very rare case. The only information the IRS knows about you is either from the information reported to them from employers, banks, vendors or on your tax return.
 7. Always ask the IRS questions. You have a right to know what they are up to and it is always best to know as much as you can.
 8. Never assume that the IRS understands the tax laws. The IRS only enforces the tax code, they do not write it. Members of Congress who wrote the tax code and tax professionals who make a living at interpreting it do not completely understand the complex mess of tax laws today.

Richard Hart EA, CAA
President
Hart & Associates
www.Hartassociate.com



We have supported A New Leaf (formerly PreHab) for more than 40 years.

For 2015...

A New Leaf served 21,140 people

2600 victims of domestic violence found safety and a voice with us.

Provided 117,895 nights of emergency shelter with a warm, safe place to sleep.

5500 kids with special needs were provided with behavioral health services.

More than 5,000 individuals and families were given rent or utility assistance.

Pride

Frank Jr is applauded on our front page, recognizing his achievements in sales, and rightfully so. His mother and I have always known he is the best, but it's nice to have confirmation..

Bravo Zulu! (That's Navy talk for Well Done!)



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Thursday evenings
7:00 pm-10:00 pm

The Southwest Vocal Project of Sweet Adeline's

International,

is part of the world's
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email:

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