



The Heat

Our part of the planet is called the Valley of the Sun for a good reason. The past few summers have been really rough, setting records for days over 110°, average temperature, etc. I know nothing about global warming, but this part of the globe is HOT.

Most of the residents in the Valley get out for as long as they can, as much as they can afford to stay away.

The heat here is like the cold in the east— it makes everything tougher. Cars sit in parking lots and turn into furnaces (120° +); kids and adults suffer from dehydration (then heat stroke); we have a very high rate of skin cancer (ask John McCain).

And the rental business gets whacky. We always expect problems during July and August. The heat makes tempers worse. Air conditioners struggle and fail (you should have to follow an a/c repairman one day—5am to 10pm or more). Tenants struggle to pay rent because winter-related employment (waitresses, golf courses) doesn't exist. This year the gas crunch and the general economy are not helping.

Our staff (God bless the front desk!) tries its best to stay calm and cheerful through this, doing nothing to add to the problem. We've been here before. It is another advantage of being here and in the Property Management business for so long.

NARPM NEWS

National Association of Residential Property Managers

Narpm.org

Phoenix Metro Chapter Meetings at SEVRAR:

August 28, 2008
1363 S. Vineyard
Mesa, AZ 85210

PROMAS users group
12-1pm at SEVRAR.

Employee News!

Welcome to the Bennett Family!

Margie Cooley is cross-training as receptionist right now but will be transitioning to Assistant Bookkeeper soon. Margie has over 20 years of customer service experience. She has 3 children and 3 grand children. On her off time she enjoys fishing! Welcome to BPM Margie! **Megan McCawley** has just graduated from Mountain View High School and is studying for her Real Estate License! Megan is Anne & Joe's Daughter and Frank Senior's Grand-daughter! Megan has worked at the office off and on during high school. Great to have you Megan! We would also like to welcome **Ron Lederman!** Ron is our newest Property Manager who has about 28 years experience in Property Management and 15 years as a loan officer. Ron and his wife of 15 years have 3 children, ages 14, 11, and 9. Ron's favorite past times are sports, traveling and spending time with his kids.

We would like to say goodbye to **Brittany Smith.** Brittany has decided to become a full time student. BPM commends you on your decision and wishes you the best of luck! Study hard! We'll miss you!

Vacancy News



AUG '08

Central locations: 7.1%
Fringe areas*: 8.5%

*Fringe areas include Queen Creek, Buckeye, Goodyear, El Mirage, Surprise.

- Broker**
Anne McCawley
Katherine Dean
(Licensed Assistant)
- Associate Broker**
Sharon Wilson
- Office Manager**
Mike Mumford
- Property Managers**
Daniel Anderson
Ginny Casselman
Jason Casselman
Kate Erbe
Kristina Fogliano
Jodi Brace
Melissa Guerrero
Karen Homa
Ron Lederman
Joe McCawley
Jane McCawley
Sarah Johnson
Mike Noggle
Travis Reich
Sandy Shannon
Luana Sainz-Sheldon
Carolyn Summers
Kim Tracy
Jim Wilson
- Bookkeeping & Clerical**
Michele Van Sickle
Jackie Mance-Casselman
Rosey Reich
Olga Aguirre
Margie Cooley
Megan McCawley
- Owners**
Anne McCawley
Frank Bennett, Jr.



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Home Ownership

Part of the reaction to the "housing crisis" is a theory that America is too infatuated with homeownership, that government policies have made it too easy or too attractive to own a home.

Maybe we need to tweak some policies. Maybe we need to try to regulate the real estate lending and selling businesses a little more. I don't know.

But I do know that...

- The world envies our level of home ownership.
- The only chance most of us have to have a meaningful state is through owning a home.
- An ownership stake in property contributes to stability.

I don't think the system is broke, and I don't think it needs much fixin'.

New Blood

I walked into the office a few days ago after being gone for several weeks and was greeted by a new person (I would have said "girl" but

that's not allowed) at the front desk. Several steps into the reception area I realized that



the new hire is my grand-daughter Megan McCawley. Wow!

We don't need any remarks about how slow I am to react.

Anne and Joe have two daughters, both of whom have worked (very) part time in the business for several years, just as their mother, aunt and uncle did before them. Megan is the first of the new generation to join us and also is working to get her Real Estate License. She starts college next month and wants to be a chorus teacher. We wish her all the best.



Mom

My mother would have been 95 last month (she died in 1973) It's on my mind

because I ran across a very nice column by Thomas Friedman (N.Y. Times) written about Mother's Day.

He quotes Bear Bryant who, after his mother passed away, said "have you called your mama today? I wish I could."

My mom was a teacher and counselor for Mesa Public Schools. As a single parent she raised two unruly boys and made a significant impact on our town as the Founder and President of several still-successful social-service organizations. She was a very forward thinking person, always ready to try new things and would have delighted in many features of our life today.

I am grateful for the many life-

lessons and ethics that my mother gave to me, and hope my kids and grandkids can live up to her example.

Prices



The housing crunch continues to be a major news topic.

Honestly, I'm not seeing any new information, just a re-hash by reporters who don't have any good ideas of what they are talking about.

There was a very good letter on the Op-Ed page of the San Diego paper (see the article on heat-that's why I was reading the San Diego paper).

The writer was attacking the validity of median sale price figures as a tool to measure the health of the housing market. His point was that most current sales are on the lower end of the market and/or lender-owned properties, and that owners of middle and upper-valued homes are holding for a better market.

This drives the median price down and distorts the market. We are advising owners to hold on if at all possible. Values are down-no question-but we haven't lost money if we don't sell. The pendulum will swing back.

One caveat. Buyers from the last 2-3 years may have to hold a good while to get even. In the meantime the rental market is still good.

Reunions

One of the side effects of aging is the number of reunions that are being held.

We just got back from a get-together with my shipmates for the USS Berkeley (DDG-15) from 1963-1968. I went aboard as a fresh-caught ensign in 1963. We were on the front end of the Vietnam War and our squadron was involved in the infamous Gulf of Tonkin incident (for those who have forgotten-or never knew-this was a made up confrontation at sea with the North Vietnamese, which President Johnson used it as an excuse to expand the war).

Barbara and I both have our 50th high school reunions pretty soon. We expect to see a lot of old people there.

Vendors

Our "new" home (we moved 3 years ago after 30 years in our last home) is about 10 years old now, and a few things are falling apart. The heat finally killed our air conditioner and we called our a/c contractor for a bid and replacement.

The only reason this might be interesting at all is that we use the same vendors that service the rentals we manage. And pay the same prices.

Our company has always been proud of the fact that we take no kick-backs and don't look for any special treatment by our vendors, because of our size we generally get better prices and better service for our owners. Vendors like us because we pay in full and on time.

Since I'm on my soap-box, I should also say that we do not add a "service fee" to vendor bills and we do not operate our own maintenance department. Both of these fairly common practices lead to abuses and over charge.



Fiesta Chorus

We need a new home!

We are a chorus of about 45 women in need of a rehearsal space. We rehearse weekly on Monday nights from 7-10pm. We have our own risers, so we need an acoustic room and (hopefully) a place to store the risers. We are a non-profit group and can provide documentation of that and excellent rental references. If you know of an available space, please call Anne at 480-363-4826 (c).

Sing with us!

OPEN REHEARSALS

are held Monday nights
7:00 pm—10:00 pm
Please join Fiesta Chorus
of Sweet Adeline's

International,
The world's largest women's
singing organization.
Call Liz at 480-962-4911
for more information.

www.harmonize.com/fiesta

