



DRAGONProperty Management
Professional Property Management



Brooklyn Center ARM Rental Inspections: How to.

September 2014

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Brett Hildreth, Dragon Property Management

- Owner/operator
- In Brooklyn Center and surrounding area since 1990
- 10 single family homes (one twin)
- Two 4-unit apartment buildings
- Real estate agent with Coldwell Banker Burnet
- Former Credit Card product manager at US Bank
- Typically, 3-4 bedroom homes, at least 2 bathrooms
- and at least 2 car garage
- Type I or II licenses
- Turnover: 95% of our turnovers are done in one day
- Minimum rent...?
- **Higher Standard**



Samples



Twin



Single Family



Four Unit



Single Family



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What is the most expensive part of being a landlord?



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10kresea



What is the most expensive part of being a landlord?

Bad Residents

1. Turning them over when they don't work out
 - Advertising
 - Leasing Process
 - Vacancy
 - Cooperation with showings for future residents
 - Cleaning
2. Costs of wear and tear on the property while in unit
3. Cooperation with inspections



Solutions?

Good Residents

1. Resident Attraction: Maximize this for best chances
2. Resident Selection
3. Resident Management



1. Resident Attraction: How do you Maximize Exposure?

- Off-line?
- On-line?
 - Craigslist
 - Others and **Syndicators**
 - Zillow.com (#1 real estate website), Trulia.com, Hotpads.com, Backpage.com, Frontpage.com, Realtor.com, RentalHomes.com, RentalHouses.com, Rent.com, **Postlets**
- Property care
 - We believe in giving people an excellent property



2. Resident Selection

- Application Review
 - All prospective residents – Rental Research
 - **Past behavior is best predictor of future behavior**
 - Credit review
 - Past addresses on file: Do these match application?
 - Selection Criteria
 - Credit score is primary clue to behaviors
 - Pets, smokers, criminal history, judgments, UDs
 - Folks with foreclosures...

Housing History



INSTANT INQUIRY 3.0
COMPLETE - NATIONAL PLUS

Submit by: [REDACTED]
Account Info: Y74313 - [REDACTED]

PRINT PAGE

PRINT ALL

BACK TO LIST

Printed on 7/14/2014 4:03:22 PM by Brett R Hildreth

Date/Time: 07/14/2014 03:49 PM

SUMMARY

HOUSING

CRIMINAL

CREDIT

VERIFICATION

DECISION

The Housing Information section contains detailed information regarding the consumer's housing history. Renter Report Cards, Housing Court Records and housing specific collections are listed.

Applicant Name: [REDACTED]

Date of Birth: 11/15/1968

SSN: 052-[REDACTED]

Alias Names: Dalon Marie Pinney, Dawn M Pinney, Dawn Marie Pinney, Dawn Marie Pinney-nema, Dawn Marie Nema, Dawn Marie Inney

ⓧ ADDRESS INFORMATION

Street Address

Address #1

4800 261ST ST
[REDACTED]

Source

Reported by RRSID Trace on 05/2013 and
Reported by Equifax on 05/2013

Address #2

801 BELLVUE LN
MINNEAPOLIS, MN 55430

Submitted on Application

Address #3

2722 BECKON DR
[REDACTED] OH.

Reported by RRSID Trace on 12/2003 and
Reported by Equifax on 12/2003

Address #4

CMR 41 BOX 563
APO NEW YORK NY 09049

← NEW ADDRESS FOUND - Recommend NCI or County Criminal

Reported by Equifax on 06/2010

Address #5

PO BOX 201914
BLOOMINGTON, MN 55420

← NEW ADDRESS FOUND - Recommend NCI or County Criminal

Reported by Equifax on 06/2013

Address #6

55-506 MOANA ST
LAIE, HI 96762

← NEW ADDRESS FOUND - Recommend NCI or County Criminal

Reported by RRSID Trace on 05/2009 and
Reported by Equifax on 05/2009

Address #7

CMR 41

← NEW ADDRESS FOUND - Recommend NCI or County Criminal

Reported by Equifax on 06/2010

Credit History

Alias Names: [REDACTED]
 Inney (All names displayed have been searched through RRS proprietary databases)
 Submitted SSN: 052 [REDACTED] Year Issued: 1973 State Issued: New York
 SSN reported by Equifax: 052 [REDACTED]

HOUSING INFORMATION

Verified to Applicant - (First and Last Name match plus Social Security Number, Date of Birth, and/or Address match)
 Possible Matches - (Similar Name match ONLY - Last Name and First Name)

Record Type	Verified to Applicant	Possible Matches
<input checked="" type="checkbox"/> Renter Report Cards	0	0
<input checked="" type="checkbox"/> Housing Court Records (Searched: MN,MD,NY,H,PA,AE,AP)	0	0
<input checked="" type="checkbox"/> ICC Collection Accounts	0	0

CRIMINAL INFORMATION

- 0 OFAC - US Office of Foreign Assets Control Search (foreign terrorists, organizations, narcotics traffickers)
- 0 Sexual Predatory Offender Record
- 0 National Criminal Index Records - No Convictions Found for search criteria
(Searched: Complete NCI) - Click for coverage detail -
- 0 County Criminal LIVE Search (SEARCH,COMPLETE)

[ORDER COUNTY CRIMINAL SEARCH](#)

CREDIT INFORMATION

Credit Score: 774 (from a range of 363 - 830) - A higher number listed equals a better credit rating.

Account Distributions Account Type	Count	Balance (\$)	Payment (\$)	Account Status			
				Current	Delinquent	Derogatory	Unknown
<input checked="" type="checkbox"/> Public Record	0	0	0	0	0	0	0
<input checked="" type="checkbox"/> Revolving	25	1307	75	25	0	0	0
<input checked="" type="checkbox"/> Installment	14	183013	1118	14	0	0	0
<input checked="" type="checkbox"/> Other	1	0	0	1	0	0	0
<input checked="" type="checkbox"/> Collection	0	0	0	0	0	0	0
Total	40	\$184320	\$1193	40	0	0	0

Open accounts: 18

Closed accounts: 22

Late payments: 0 within 6 months, 0 within 12 months, 0 within 18 months, 0 within 24 months

EQUIFAX BEACON (FICO) VALIDATION ODDS SUMMARY

Statistical Percentage

<500	65.5%
550-599	49.0%
600-609	37.6%
610-619	35.0%
620-629	31.5%
630-639	27.6%
640-649	24.8%
650-659	20.7%
660-669	16.9%
670-679	14.5%
680-689	11.8%
690-699	9.7%
700-709	7.7%
710-719	6.4%
720-729	5.3%
730-739	3.9%
740-749	3.2%
750-759	2.4%
760-769	2.1%
770-779	1.9%
780-789	1.4%
790-799	1.0%
800>	0.9%

General Application/ All Industries
Statistical Percentage shows the percentage of the general population falling within this Beacon score range, who are likely to go 90 or more days past due in general applications within the next 24 months. The higher The lower the Beacon score, the poorer the rating.

3. Resident Management

- If you give them a good product to start...
- Be responsive
 - Text messaging
 - 24 hour return of calls
- Be courteous, respectful and professional

Inspections

- **Personal relationship** started with leasing process
- Visit the house couple months in advance – personally
- Make note of all issues
- Repair them:
 - Smokes, COs, extension cords, paint, dryer vents
- Visit a week before to make sure everything is done
- I usually personal walk around with inspectors vs. having maintenance person do so

If you don't catch them, the inspectors will.
What's the point in not doing them?

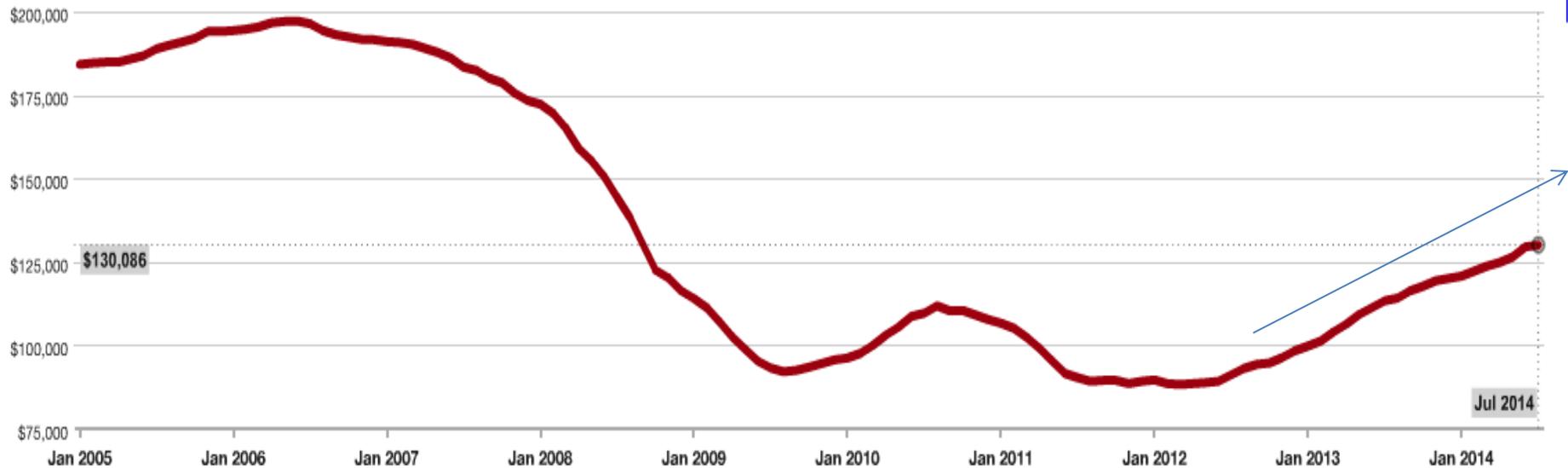
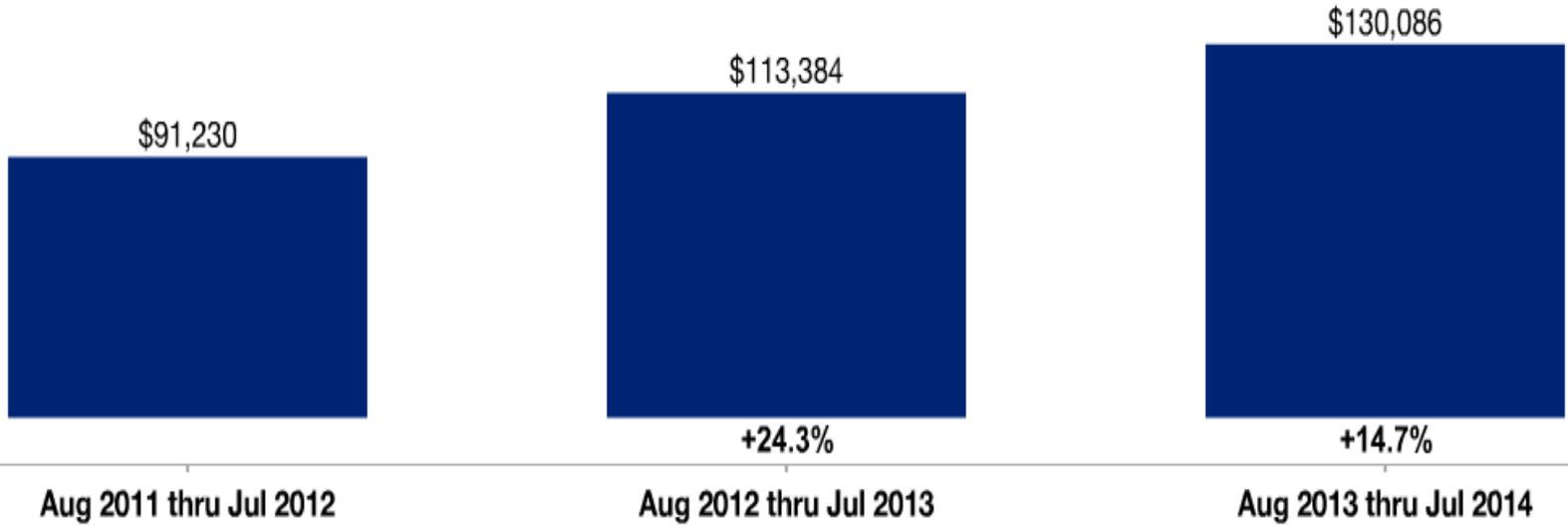


Average Sales Price

Brooklyn Center

12 Months

Monthly

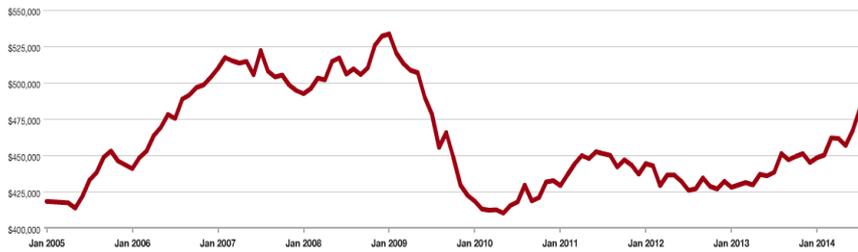
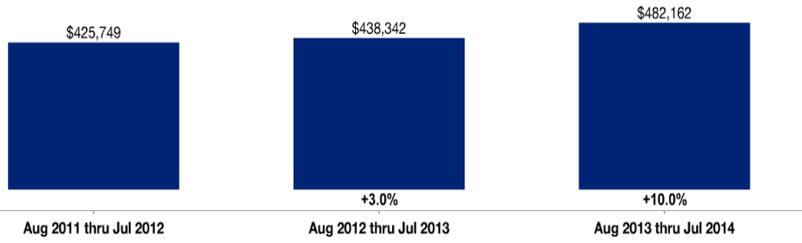


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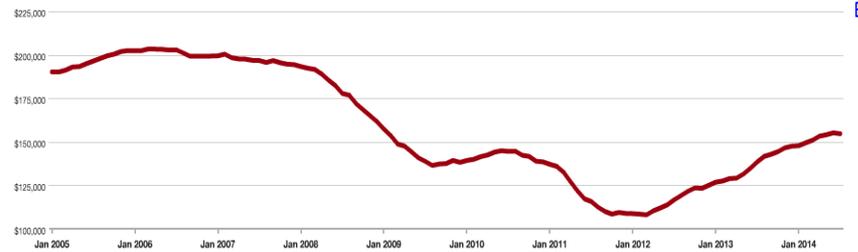
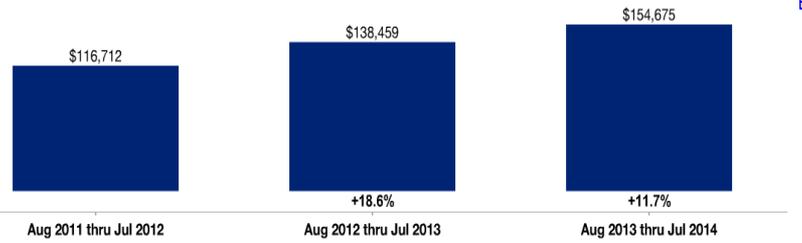
Average Sales Price
Edina

12 Months Monthly



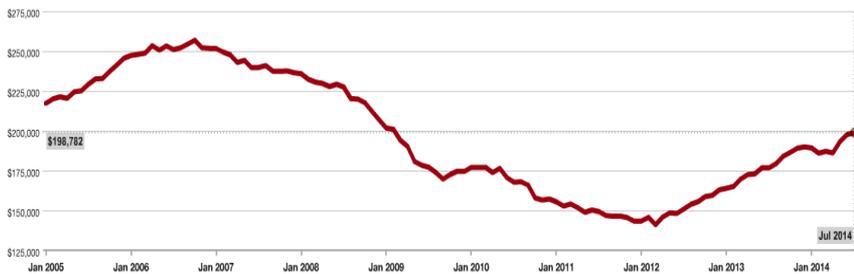
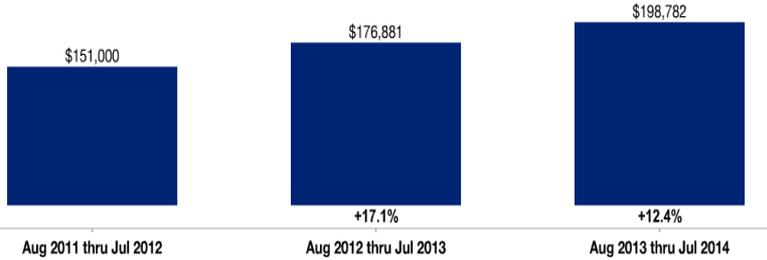
Average Sales Price
Crystal

12 Months Monthly



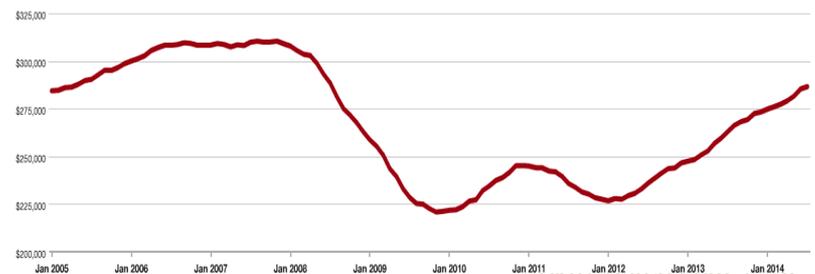
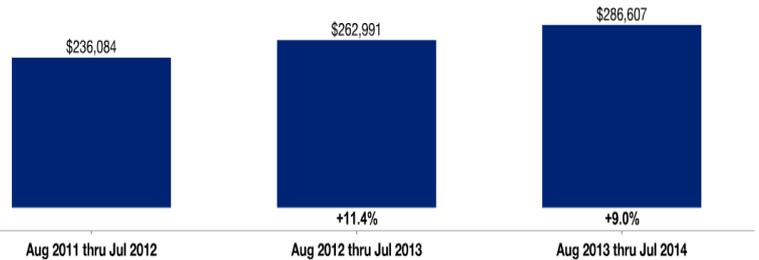
Average Sales Price
Albertville

12 Months Monthly



Average Sales Price
Hennepin County

12 Months Monthly



Questions