

WMG ADVISOR

The Official Newsletter of Wilson Management Group



THE KEYS TO RETAINING RESIDENTS

Tips from David Wilson,
WMG President and Owner

The first step in retaining a long term resident is acquiring a quality candidate from the beginning. Relying on first impressions and a promising handshake is not a winning strategy. Stringent application criteria along with a thorough review of an applicant's rental history, credit history, employment and income history as well as a criminal background check are all key factors that reveal whether a person is a good match for your property or not.

Competitively pricing your property in alignment with neighboring homes of similar size and condition will give residents a sense of confidence in selecting your property.

IN THIS ISSUE:

Retaining Residents - 1

What's New at WMG - 3

Vendor Highlight - 4

Complimentary
Investment Comps - 5

An Expert Opinion:
Rental Rates - 5

Investor Connection
Corner - 6



HOW TO RETAIN LONG-TERM RESIDENTS CONT'D...

If rents are set too high, it can lead to long vacancies as applicants turn to lower-priced properties. Both long vacancies and rents that are set too low for the area have negative impacts on your bottom line. Knowing the area and pricing your property competitively is a key step in helping your residents remain content and encouraging them to renew their lease when it is time to do so.

WHAT OUR FANS ARE SAYING...

"You can count on Wilson Management Group to be honest, detailed, accurate, and wonderful to work with."

- Emily and Joe Sayers, Virginia

While rent may be the first thing applicants are concerned about, it isn't the only thing that plays a factor in keeping residents in your property year after year. Maintaining proper care of your investment is a major factor in how well your property performs in any given market. For example, even if rent is priced appropriately for the area, declining property condition or older failing appliances can turn initially happy residents into departing residents. Regular property surveys to keep abreast of any possible issues, proactive property maintenance and prompt attention when problems do arise give residents confidence that you are invested in the condition of your property and willing to do what's necessary to keep it in tip top shape.

While there are a number of reasons that residents choose to move, a job change or family that needs assistance elsewhere, these strategies will help ensure that your property condition is not one of those reasons.



WHAT'S NEW

Newsletter / Property Trading Cards / 3rd Party Pet Screening

NEWSLETTER / Welcome to the first edition of our WMG Advisor Newsletter, produced specifically for our owners. You will periodically be receiving this digitally by email. We hope you enjoy this communication full of information about residential property investments, news about client innovations at WMG, vendor highlights, and much more.

"The secret of success is to do the common thing uncommonly well."
-- John D. Rockefeller Jr.

PROPERTY TRADING CARDS / Speaking of innovations, we are excited to introduce to you our concept of Property Trading Cards. We recognize that as investors you are periodically looking to buy or sell properties. We have created a set of trading cards representing basic facts about properties we are currently managing that our clients have indicated they are putting on the market. We are showcasing them all at the end of each WMG newsletter. In this way, we hope to provide you an inside scoop on upcoming and currently available investment properties. Should you have a particular interest in any one of these properties, simply call your property manager for further details about that property and/or to receive a referral to one of our preferred real estate sales partners who can help you complete your investment transaction.

3RD PARTY PET SCREENING / WMG is always striving to improve our services for our clients with an eye toward convenience, consistency and transparency. Toward that end, we are proud to announce a new partnership with www.petscreening.com, a 3rd party vendor that

WHAT'S NEW CONT'D...

Newsletter / Property Trading Cards / 3rd Party Pet Screening

will help us streamline our pet screening process. Petscreening.com adds a layer of liability protection for us as well as you by providing a standardized system for screening household pets and assistance animals. Further, they help validate assistance animal accommodation requests through a comprehensive legal and FHAct/HUD guideline review process. They can also generate a Pet Profile with FIDO Score™ based on pet specific information such as breed, pictures, weight, vaccination records, and behaviors. We are confident this new partnership will bring further peace of mind to all parties as we process resident requests for household pets and assistance animals.

"If you want to go fast, go alone. If you want to go far, go with others."
-- African Proverb

VENDOR HIGHLIGHT

Towne Center Insurance Agency is your full-service independent insurance agency dedicated to serving you by providing quality Florida insurance products at affordable rates. Whether you're looking for personal Home, Auto, Umbrella or Flood insurance we can offer a wide selection of highly rated insurance carriers to meet your individual needs. Towne Center Insurance Agency also specializes in Commercial Property, Commercial Auto, General Liability, Workers Compensation and other lines of Commercial Insurance products. Towne Center Insurance Agency has the right product to protect your assets.

Towne Center Insurance Agency

600 Rinehart Rd., Suite 3136

Lake Mary, FL 32746

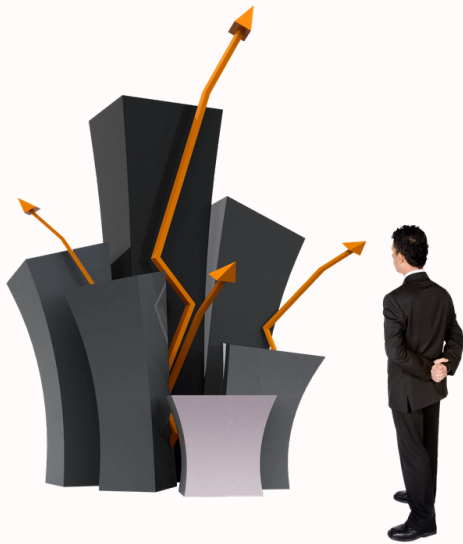
<https://townecenterinsurance.com>

Chris Palumbo, 407-304-4700 x10, chris@tcia.us

Matt Cannavino, 407-304-4700 x 12, matt@tcia.us



WMG is a Towne Center client. We utilize them for all of our business insurance needs, and strongly endorse them. They have also assisted a number of our clients with their insurance needs, with great results and significant savings.



ASK FOR A COMPLIMENTARY PROPERTY COMP

Are you looking to buy a property in the Orlando area? WMG will provide you with a detailed property rental analysis on any property you are considering purchasing in the Greater Central Florida area. Simply submit a request to our WMG broker, David Wilson, or your property manager with the address of your potential investment and we'll send you an email indicating how that property is likely to perform in the current market conditions.

AN EXPERT OPINION: Rental Rates

Achieving the right rental rate on any given investment property is a matter of knowing your market. Your WMG property manager is an expert at recommending a rental rate that is both attractive to potential residents and produces the biggest return on your investment dollar. WMG utilizes industry-standard software and websites such as Appfolio and Zillow for rental rate comparisons. However, these tools do not tell the whole story about a property's potential to meet your ROI expectations. That's where you need feet on the ground.

WMG property managers are skilled at reviewing the many factors (number of bedrooms and bathrooms, square footage, interior and exterior property condition, etc) that affect marketable rent rates to determine what the current market will bear for your property. This rental rate may or may not meet your monthly mortgage obligation. Keep in mind that it is far preferable to rent a property in a timely fashion at a slightly lower rate, than to remain vacant for months and miss out on steady income. "Every month of vacancy costs you 8.3% of your potential yearly revenue, so you would be better off renting every property one month faster for 5% less rent, two months faster for 10% less rent, and so on." - Blake Hilgemann, Money.com. Know that WMG agents strive to recommend property rental rates at the best possible level for the market and your bottom line.

REMINDER

Please be sure that your mailing address on file with the local county tax authority is correct for all of your investment properties. County or city property code violation notices are sent to the property owner address. If those notices are sent to your investment property address rather than to you, the resident may not recognize their importance. Delays in responding to such notices can cost the homeowner as much as \$250 per day in county or city fines.

INVESTOR CONNECTION CORNER

PROPERTY TRADING CARDS



Prop 1

3 bedroom/2 bathroom
single family home in
Riverside Acres
subdivision
2,371 sq ft
\$1,345.00 market rent



Prop 5

3 bedroom/2.5 bathroom
single family home in
Shadow Bay Springs Unit
4 subdivision
2,744 sq ft
\$1,380.00 market rent



Prop 2

4 bedroom/2 bathroom
single family home in
Aloma Woods
subdivision
2,595 sq ft
\$1,895.00 market rent



Prop 6

3 bedroom/2 bathroom
single family home in
Lakewood Forest
subdivision
2,683 sq ft
\$1,345.00 market rent



Prop 3

3 bedroom/2.5 bathroom
condo unit in Bayshore
At Vista Cay (Harbor
Square Phase 3)
1,746 sq ft
\$1,735.00 market rent



Prop 7

3 bedroom/1.5 bathroom
single family home in
Kingswood Manor 7th
Addition Subdivision
1,318 sq ft
\$1,065.00 market rent



Prop 4

3 bedroom/2 bathroom
single family home in
Cypress Chase Unit 2
subdivision
2,361 sq ft
\$1,400.00 market rent



Prop 8

3 bedroom/2 bathroom
single family home in
Lake Mendelin Estates
2nd Addition Subdivision
2020 sq ft
\$1,430.00 market rent

Please call your property manager for further details about any of these properties and/or to receive a referral to one of our preferred real estate sales partners who can help you complete your investment transaction.