

# CWP Management

Your Professional Property Management Team.  
Established in 1967.



October 2018

### Gutter Cleaning Coming Soon

The CWP Maintenance Department will be sending out letters to all owners for gutter cleaning approval of your rental properties by November.

### Property Taxes Due!

Property Taxes are due. Funds will be held from owner draws in November and December. If the bill is mailed to you directly, please provide the original copy to the CWP Accounting Dept.

For more information, please contact Becky in Accounting at 510-352-6310 x107

### Happy Halloween!

CWP Wishes You and Your Family a Happy and Safe Halloween



Trick or Treat!

### Newspaper Opposition To Prop 10 Continues To Mount

The number of newspapers urging readers to reject Proposition 10 and preserve the Costa-Hawkins Rental Housing Act continues to grow.

In recent days, more than 15 newspapers took stances against Prop 10, which would bring extreme forms of rent control back to California. These Newspapers include the Fresno Bee, Modesto Bee, San Francisco Times, Santa Rosa Press Democrat, Palo Alto Daily Post, La Opinion and the Southern California Newspaper Group.

“Voters should reject Proposition 10, which is being falsely presented as an easy way to combat increasing rents and to increase affordable housing” says the Bakersfield Californian’s editorial.

### Governor Brown Signs More Positive Housing Bills By Deadline

Governor Jerry Brown signed his final bills last month. His constitutional deadline to approve or veto legislation in 2018.

In the month leading up to that cut-off, Brown approved a number of bills supported by the California Apartment Association, including legislation to increase California’s housing supply, improve safety at apartment complexes and help tackle homelessness issues.

The paragraphs below, summarizes the most significant of those proposals and explain why they’re important.

- SB127 - will allow for a density bonus (more housing on the parcel if the developer agrees to construct rental housing that will contain at least 20 percent of the total units for lower income students
- AB2923 - will establish a streamlined housing approval process for projects on Bay Area Rapid-Transit owned land
- SB828 - would reform the way housing needs are calculated in order to meet local population growth.

### Q&A

**Q:** I have recently purchased a 20-unit apartment building. Must I have an apartment manager on site 24 hours a day, seven days a week?

**A:** California law requires that you have a manager, janitor, housekeeper or other responsible person reside on the premises representing the ownership when there are 16 units or more. They do not have to work 24/7.

**Q:** I have tenants whose lease ends at the end of the month. Can I begin to show prospective tenants the unit while my current tenants are still under a lease?

**A:** You can show the property to prospective tenants at any time during the lease, upon giving reasonable written notice of intent to enter (24 hours is presumed reasonable under the law) and the entry is done during normal business hours.

**Q:** How long does an unlawful detainer judgment stay on a tenant's record?

**A:** As with all judgments, it is valid for 10 years as far as collection goes, but the credit-reporting agencies keep this information for seven years. The judgment also accrues interest at 10 percent per annum and can be renewed for an additional 10 years.

## Bay Area's Runaway Housing Market Taps the Brakes

### Will The Lull Last?

**(Market shifts prompts celebration from buyers, worry from sellers)**

After a record-setting run-up, the Bay Area's red-hot housing market appears to be cooling. "For Sale" signs are lingering longer in homeowners' front yards and alerts of price reductions – sometimes for hundreds of thousands of dollars are cropping up on Zillow. An array of market data, including sale prices, inventory numbers and tallies of discounted listings support the notion that the market has shifted in some counties.

Local agents blame an increase in inventory, buyer fatigue, rising mortgage interest rates and over-eager sellers inflating their process higher than even the region's turbo-charged market can support.

Even at a cooler pace, the Bay Area's market continues to generate a heat that would be described as scalding anywhere else in the country. But the recent slowdown has left sellers scratching their heads, and potential buyers breathing sighs of relief.

Agents say buyers aren't willing to pay quite as much as they were several months ago. In Alameda county, 27 percent of homes sold for less than their asking price in August, up from 21 percent in August 2017. More sellers disappointed with a lack of interest in their properties are offering discounts in an attempt to attract buyers.

## Seven Most Financially Savvy Home Upgrades You Can Make

1. **Add the finishing touches of crown molding:** Crown Molding makes rooms seem both bigger and taller. It's an elegant addition to any home.
2. **Hang quality ceiling fans:** If your ceiling fans are old and outdated, new ones (coupled with a fresh paint job and crown molding) could give your rooms a refreshing update while saving money.
3. **Plant some trees:** Adding trees doesn't instantly pop into your head when you think of adding value to your home, but trees are money makers that get better with age.
4. **Install a deck or patio:** Keep it simple and functional to see a return on your investment
5. **Upgrade your insulation:** You save on your utilities Win! Win!
6. **Add some creative storage:** Install platform storage that hangs from your garage ceiling or open drywall, to create storage cubbies between your wall's studs.
7. **Install Landscape Lighting:** Exterior lights make your home shine in the evenings. Installing motion-detecting lights can even lower some homeowners' insurance premiums.