

Sept/Oct 2008



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Management Co., Inc.
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- ★ Free, no obligation, rental estimates for you and/or your client when needed
- ★ We will provide professional Property Management Services for your clients, (see our services on page 2) & pay a referral fee
- ★ When it's time for your client to sell, we will not compete for your client in the sales market

Call Us Today!

**Worth Ross
Management Co. Inc.**

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Our Services

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Monthly statements
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Reliable maintenance vendors
Members/industry organizations

INVESTOR INSURANCE

The news reminds everyone that disasters can happen at any time and anywhere. It could be a tsunami, earthquake, flood, hurricane, fire, or more. What is important is that investors prepare for any problem that may occur where their investment property is located.

Review the Current Policy

If recently purchased, the Title Company and/or Mortgage Company would require at a minimum fire and liability policy on the property. If they have been living in the property, they may still have their homeowner's insurance covering the property.

With either circumstance, they need to review their policy, contact their insurance agent, and have adequate coverage for a rental. If the client is still operating under the existing homeowner's policy, there may not be coverage after 30 days of vacancy, and it is important they check the policy for what is covered

Rental/Landlord Policy

A good rental/landlord policy will give them additional coverage in the event of unforeseen problems, such as vandalism. A rental/landlord policy is a basic fire and liability policy with some "extras" to protect property owners. This is particularly important if you have vandalism, fire, or any other natural disaster. It is crucial the policy will pay lost rent if a property requires rebuilding or rehabilitating.

Emergency or Disaster Coverage

What coverage do they have if there is a disaster? What additional insurance can the investor purchase to increase their coverage? Once a disaster occurs,

it can be too late. They should review this carefully with their insurance agent to minimize losses if such an event happens.

Liability Insurance

Is there enough liability insurance? Increases in liability are normally very small in cost per \$100,000. In today's market where people are prone to sue for anything, a policy with \$300,000 liability covers very little when it comes to attorneys' fees and costs. They should consult their insurance agent, and depending on the property, they may need much more.

Beware of misleading captions, such as "all risk." Often these policies contain a long list of exclusions. For example, is there a "dangerous dog" list?

Policy Address

Where is the policy going; who is making the payment? Mortgage companies are quick to put on an expensive insurance policy to cover the loan because they believe the insurance has lapsed. Be sure your client checks who is paying the policy and that the address is correct.

Review Yearly

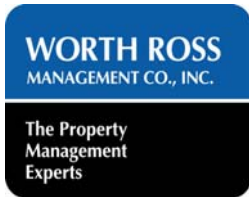
To be satisfied there is adequate coverage for the property and to reduce liability, your clients need to review their policy on a yearly basis with their insurance agent. They may discover new options for better coverage for their investment

A knowledgeable investor is an informed investor. Pass these valuable tips on to your client when they buy or convert their property to an investment property.

**WORTH ROSS MANAGEMENT CO., INC., PROPERTY MANAGEMENT AT ITS BEST
WE PAY YOU REFERRALS AND YOU KEEP YOUR CLIENT!**

Worth Ross specializes in residential property management in the greater Dallas area. We have years of experience in single family homes, duplexes, triplexes, fourplexes and apartments. A full-service Property Management company, we pride ourselves on “*Professional Property Management*” and attention to our clientele. In our commitment to landlords that we constantly update within our company regarding legislation, rental market trends, maintenance issues, and have a commitment to keep our clients “informed.” The Worth Ross staff are proud members of NARPM®, the National Association of Residential Property Managers and NAR®, and the Greater Dallas Association of Realtors. Memberships in these organizations keep us in tune with all markets, which means greater assistance to landlords and real estate agents.

To you, the professional Real Estate Agent, we make a **commitment** to serve your client and guarantee that when they are ready to sell, we will NOT compete for your sales business. You Lease, we Manage, and **send you a referral fee** - or - we Lease, we Manage, and **send you a referral fee for both**. You decide, but when the owner wants sales comps or tells us their thinking about selling, **we will send your client back to you**.



3710 Rawlins Suite 850
Dallas, Texas 75219

\$\$ We Pay Referrals \$\$



This newsletter is intended to be a service to you; if you wish to be removed from our mailing list, please call (214) 522-9100

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