

March/April 2009



**Need Professional
Property Management
For Your Clients?**

**The Worth Ross
Management Co., Inc.
Three ★ Star
Commitment To You**

- ★ 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.**

3710 Rawlins Suite 850
Dallas, Texas 75219

1-800-522-9119

(214) 522-9100

(214) 528-6889 Fax

worth@worthross.com

www.worthross.com

Our Services

Area management specialists
Rental marketing
Tenant screening
Prompt rent collection
Communication with clients
Monthly statements
Equal Opportunity Housing
Professional documentation
Reliable maintenance vendors
Members/industry organizations

HANDLING A TENANT-OCCUPIED PROPERTY

It can be difficult to sell a property while tenant occupied. There are many factors involved, but in today's market, when it is often taking so many months to sell, it may simply be necessary. Here are some areas to investigate before putting a tenant-occupied property on the market.

It is very important to check the rental agreement immediately and carefully. Too often sales agents end up with a difficult situation when they find out the owner cannot give a notice to vacate. If the lease is soon to expire or it is a month-to-month agreement, then the owner will be able to give notice to the tenant when sold with a proper notice. If it is still a long-term lease, then they may want to reconsider selling or investigate if you can sell it to another investor.

It may be that the tenant is a prospect for buying the rental property. If so, determine if this is realistic quickly. If they cannot buy the residence, move on to deciding whether to sell tenant-occupied.

Once the selling market is determined, the investor should consider if the property will realistically sell with the current residents.

- How does the property currently look with the tenant in the property?
- Will they keep the property in a marketable condition?
- Will they be cooperative with showing the property and working with the listing agent?
- Will they cooperate with

necessary maintenance and inspections?

Have the seller sit down and realistically pencil out if they can afford to sell or if it is better to wait until the sales market improves. They need to figure out how many months they can sustain the property with or without rent. Tie that in with the current sales market and the current tenancy. There are two simple questions to answer.

- Can they afford to sell in the current market with the property vacant?
- Can they afford to sell in the current market with the current tenant occupying the property?

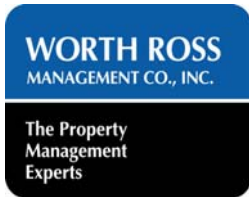
If the decision is to sell with an occupied property, it is very important to have a clear understanding with all parties involved and in writing. This includes the tenants, the property manager, the owner, and the sales team working together. There are too many cases of "he said, she said" that have taken place while trying to sell tenant-occupied properties and the seller ends up in litigation with the tenant. Work with the property manager on the right way to proceed and their role during the listing period. It often helps to offer incentives to the tenant, but be sure to give them "after" the tenant cooperates.

Contact us so that we can help you if your investor has decided to sell. We can advise you on the rental agreement, incentives, and other important issues to help your clients with this important decision.

**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

WORTH ROSS & ASSOCIATES, “THE” PROPERTY MANAGEMENT EXPERTS

| Contact | Position | Bus. Phone | Ext. | E-mail |
|------------------|-----------------------|--------------|------|---------------------|
| Worth Ross | Broker/Owner | 214-522-9100 | 202 | worth@worthross.com |
| Kevin Curran | Property Manager | 214-522-9100 | 212 | kevin@worthross.com |
| Danny Roberts | Property Manager | 214-522-9100 | 210 | danny@worthross.com |
| Chris Vogel | Property Manager | 214-522-9100 | 215 | chris@worthross.com |
| Steve Smith | Property Manager | 214-522-9100 | 219 | steve@worthross.com |
| Kim Fowler | Property Manager | 214-522-9100 | 231 | kim@worthross.com |
| Lynn Biggerstaff | Work Order Supervisor | 214-522-9100 | 209 | lynn@worthross.com |
| Jayne Morin | Accounting | 214-522-9100 | 205 | jayne@worthross.com |
| Ping Liu, CPA | Accounting | 214-522-9100 | 211 | ping@worthross.com |