



YOUR MANAGERS' REPORT

August/September 2003

The Worth Ross Tenant Newsletter Service



**NO Mail
9/1/03
Send Your
Rent Early!**

**Your Worth Ross
& Associates Team!**

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**Check Out
Our Web Site
www.worthross.com**

Renters' Insurance - An Important Issue

It may surprise you to know the majority of tenants in the United States do not have renters insurance. Often they have the mistaken impression that the landlord/owner of their residence has insurance that will cover their contents. Nothing could be further from the truth.

It is true that owners of property with mortgages are required to carry at least a standard fire and liability policy, and may have additional coverage with "landlord/rental" insurance. Their policies generally do not cover the contents or possessions of the resident. The reason is that insurance companies do not provide this type of coverage for the tenants possessions in non-owner occupied properties. This is why it is so important for tenants to have adequate renters' insurance .

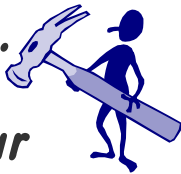
If you think that it is not that imperative to have insurance, sit down and write out a "detailed" list of all of your possessions in one column. Then in a second column next to the item, list the amount of money it would take to replace the item, and then total the second column. The odds are that you will be surprised at how much it takes to cover your contents. This list will also determine how much insurance you need. Now you can begin researching the cost of insurance. One way to start is to type in "renters' insurance" in a search field on the Internet. If this is not

available, start by calling several insurance companies or asking other tenants, what insurance company and agent they use.

In terms of coverage, most renters' policies are similar to homeowners' policies. A renters' policy should cover your furniture, clothing, TV, stereo, appliances, other personal property, and offer coverage for your personal liability. It's wise to look for policies providing replacement value coverage, which will reimburse you for the replacement value of your damaged or stolen property, rather than for the property's current (usually lesser) value. Expect to pay a deductible and ask about what the policy "excludes" without paying additional insurance. Exclusions can be items such as jewelry, firearms, money, etc. Be sure to ask questions of any insurance representative on what is and what is not covered.

Start looking today if you don't have insurance coverage. If you already have renters' insurance, be sure to check it yearly to see if your coverage is still adequate.

**Reminder...
You Can
Submit Your
Maintenance
On The Internet!**





Worth Ross Management Co. Inc.

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Report Your Maintenance On The Internet!

Did You Know?

Did you know that you could report your maintenance on our updated Web Site? It's easy, just go to www.worthross.com and choose Resident Information, and Maintenance Form. Just fill in each item, tabbing from one to another, and send. We will send a confirmation e-mail to you.

Know someone who is looking for a home?

Know a homeowner who would like to rent out their home? Refer them to us and we will reward you. We just need a name and telephone number of the person you are referring, or simply have them mention your name when they call us. Call, fax or send us an e-mail to earn your reward today.



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Your Safety... Smoke Detectors

What could be more important than a working smoke alarm, or smoke detector, for your safety or the safety of your family? Nothing! A smoke alarm is simply an aid for fire prevention. Fortunately, this has become a standard in the housing industry.

On average, fires kill approximately 5,500 Americans and injure over 300,000 people each year. Here are some statistics on the leading causes of home fires:

1. Smoking, 26%
2. Incendiary or Suspicious, 16%
3. Heating, 14%
4. Child Playing, 10%
5. Electrical Distribution, 10%
6. Cooking, 8%
7. All other causes, 16%

If not for smoke detectors, the above statistics would probably be higher. Unfortunately, some people feel they are a nuisance, mostly due to the "beeping" when a battery runs low, so they disconnect them or take them off the wall or ceiling. This is a distressing fact when it seems such a simple solution to reduce fire danger to themselves and their families. It is often hard to understand this rationale.

To keep your family safe, we ask that you do the following:

- Check your smoke detector often, at least monthly, or more often
- If the device begins beeping, replace the batteries
- If it's not working, replace the battery and retest the smoke detector
- If after replacing the battery, the detector still does not work, report it to us immediately. Your safety is important to Worth Rose Management Co., Inc.