

# VALLEY

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MONTHLY CIRCULATION TO MORE THAN 6,000 APARTMENT OWNERS, PROPERTY MANAGERS, ON-SITE & MAINTENANCE PERSONNEL

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## Prospect Portals & Around-the-Clock Online Leasing

Over the past few years, the buzz about "online leasing" and "prospect portals" has grown louder, and an increasing number of property management companies have implemented these systems in an effort to capture more leases, more quickly.

### What is a Prospect Portal?

A prospect portal allows your prospects to view your property and unit details, check availability, apply, pre-qualify, and reserve a unit via the web 24x7. When integrated with a screening system the portal allows you to integrate your online listings and property website with your application and screening process. When an applicant fills out the online forms and initiates the process, the screening results are instantly available, barring any manual steps in your application process. A notification is sent to the leasing office, and the results can be viewed through the screening provider's secure interface.

### What's the Value?

Some properties use portals as a means for an applicant to select a unit and apply from a remote location or during off-hours. Other properties are setting up computer kiosks in their offices and allowing applicants to fill out and initiate the reservation and screening process themselves, freeing the leasing staff to work on other tasks. The portal can reduce overall data entry for on-site staff, while empowering applicants with an additional way to interact with the property.

### What's Available?

Check with your screening provider to determine with which systems you can integrate with. There are a variety of online leasing and prospect portals, including those offered by MRI, Property Solutions, Vaultware, and Yardi.

Georgina Bockel is the local sales consultant of RentGrow, Inc., the resident screening experts (www.rentgrow.com). She can be reached at bockelg@rentgrow.com or call 360-863-6728.

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PRESIDENT'S MESSAGE

## Funds Available For Farmworker Housing

Salem - Oregon Housing and Community Services (OHCS) recently announced a funding opportunity for farmworker housing. The agency's Farmworker Housing Tax Credit program for 2010 will make available \$3,625,000 in 2010 tax credits (\$7.25 million in eligible costs) to construct, acquire and/or rehabilitate housing for low- or very-low-income farmworkers.

"Tax-credit supported housing projects benefit families, children, and the communities in which they live," said OHCS Director Victor Merced. "Children do better in school because of the housing.

Families become more stable. And, farmers and growers have a steady and permanent labor force."

In December 2000, a Legislative report concluded that Oregon lacked an adequate supply of safe and healthful housing for farmworkers. The Farmworker Housing Tax Credit provides a state income tax credit to investors who incur costs to construct, install, acquire or rehabilitate farmworker housing. The credit can apply to up to 50 percent of eligible costs paid or incurred.

Since 2002, the tax credit has supported the development of 60 projects with 975 units of safe and healthy housing all over Oregon.

Housing developers can take the credits

over a five-year period. Developers can also sell the tax credits and thereby provide an infusion of capital and leverage other private and public funds. New rules for 2010 will make it easier for projects seeking other state or federal funds to use the credits.



Farmworker housing is housing that is occupied only by farmworkers and their immediate families. The housing may be year-round or seasonal, in-town or on-farm. The housing must be located in Oregon and remain designated for farmworker use for a minimum of 10 years.

Since 2002, community housing development corporations and local housing author-

ities used 88 percent of the tax credit dollars to develop multi-family housing for farmworkers. The remaining credits supported housing developed, acquired, installed, or rehabilitated by growers, mostly for "on-farm" housing.

OHCS will take applications for the tax credits on a first-come, first-served basis beginning January 2, 2010, and continuing through December 31, 2010. For more information please contact Loren Shultz, OHCS program advisor, at 503-986-2008 or email loren.shultz@hcs.state.or.us.

Oregon Housing and Community Services is the state's housing finance agency and community services program administrator. The department provides financial and program support to create and preserve opportunities for quality, affordable housing serving Oregonians of lower and moderate income, and administers federal and state antipoverty, homeless, energy assistance and community service programs.

The OHCS mission is to "Provide leadership that enables Oregonians to gain housing, become self-sufficient and achieve prosperity." Click on www.ohcs.oregon.gov/.

## Apartment Firms Cost-Conscious About Salary Increases in 2010, National Multi Housing Council Survey Finds

### Planning a variety of cost-containment strategies SafeRent

WASHINGTON, DC - Apartment firms continue to be restrained in their plans to increase salary budgets for 2010, according to a "Pulse Check" survey of compensation budgets from the National Multi Housing Council (NMHC). NMHC's up-to-the-minute "Pulse Check" survey is a special supplement to the Council's comprehensive annual compensa-

tion and benefits survey. The follow-up survey examines salary increase projections since data was collected in April for the comprehensive annual compensation and benefits survey. Key Survey Findings:

Firms are slightly more likely to grant salary increases in 2010 than they did in 2009. The number of firms that do not plan to raise executive salaries decreased from 75% in 2009 to 63% in 2010. For managers and other non-executive professionals, 42% of firms are not planning salary increases in 2010, compared to 46% in 2009. For non-exempt employees (e.g., on-site staff and hourly corporate staff), 35% are not planning raises in 2010, a slight improvement over 2009's 38%.

Not all firms are planning to forgo salary increases. For example, nearly 18% said they plan to give three-percent increases to non-exempt employees in 2010. Nineteen percent of companies expect to give a three-percent raise to exempt non-executives. Thirteen percent plan a three-percent raise for executives in 2010.

Apartment firms are planning to implement a variety of cost-containment strategies in 2010. Notably, about 20% of respondents plan to freeze salaries for at least some employee groups. Bonuses may also be adjusted, and respondents are more likely to reduce or eliminate them for

exempt employees. Only 8% are planning to limit bonuses for non-exempt staff, compared to 19% for exempt non-executives and 22% for executives.

Quote Attributable to Betsy Feigin Befus, NMHC's Vice President of Employment Policy and Counsel:

"The apartment industry, like most other sectors, continues to tightly manage expenses in the economic downturn and this includes employee compensation. Other cost-containment strategies reported by some firms include salary reductions, position eliminations and layoffs, modifications to medical plan coverage, and conditioning bonuses on community performance or overall corporate profits."

About the "Pulse Check" Survey NMHC's "Pulse Check" survey is based on data provided by 107 apartment firms between October 14 and 31, 2009. More than 90% of the firms that participated in the online survey identified themselves as privately held companies; about nine percent said they are publicly traded organizations. Results are available at www.nmhc.org/goto/5493. NMHC's annual compensation and benefits survey, conducted with Watson Wyatt Data Services, is the only source for market-level compensation data for more than 65 apartment industry positions.

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PRESIDENT'S MESSAGE

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