

Seattle Property Management

Dave Poletti & Associates Presents:

The Seattle Landlord Report

A Monthly Publication to Keep our Clients Informed

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City of Seattle Mayor Signs Rental Housing Registration and Inspection Program Ordinance October 9, 2012

Summary of Program Elements:

Registration will be required for ALL rental housing units, from single family houses to large apartments; exceptions include:

- Short-term vacation rentals
- Commercial lodging such as hotels, motels and B&Bs
- Housing units in state licensed facilities like assisted living, adult family homes or veterans homes
- Hospitals and hospices
- Emergency or temporary shelters or transitional housing
- Facilities owned by or managed for Major Institutions
- Housing units in a religious facility occupied by members of the religious order
- Housing units, owned by a government entity or housing authority, like SHA

Inspections apply to all registered rental housing units, except those receiving public subsidies that are already subject to regular inspections, those getting regular inspections from their lending institution, and accessory dwelling units if occupied by an immediate family member of the resident home owner.

Schedule for Registration Requirement:

# of Housing Units	Date Rental Housing Units Must Be Registered By
10 or More	July 1, 2014
5-9	December 31, 2014

November 6, 2012
Election Day
Remember to Vote!



The next president of the United States -- whether Democratic incumbent Barack Obama or Republican challenger Mitt Romney -- could have a big influence over the recovery taking shape in the real estate market, according to political pundits.

"The next president, whoever it turns out to be, is going to have a couple of big housing issues to address," Barry Zigas, director of housing policy at the Consumer Federation of America, told The Washington Post. For example, "What is the government's role in housing finance, and will consumers have access to mortgages at affordable rates?" Neither candidate so far has outlined a specific proposal for the housing market or mortgage lending. However,

Elements:

All registered properties will be inspected within the first ten years of the program

Rental properties subject to this program that have had two or more Notices of Violation or one or more Emergency Orders issued within a two year period will be inspected within the first year of the program

Five years after its first required inspection, properties are subject to re-inspection.

Inspections may be completed by a private-sector Qualified Rental Housing Inspector. A certificate of compliance from the inspector indicating that the property has been inspected and is in compliance with the specified standards will be required.

In multi-unit properties with 20 or fewer units, two units must be inspected when subject to the random inspection process. In properties with more than 20 units, 15 percent of the units will be inspected up to a maximum of 50.

Private sector Qualified Rental Housing Inspectors will need to meet certification requirements and attend training established by the Department of Planning and Development (DPD).

DPD will selectively audit the work of the private sector Qualified Rental Housing Inspectors

Other Elements:

Penalties for failing to comply with the program are established

Beginning in 2014, DPD will report to Council every year on a variety of program elements including both the registration and inspection process, if fees for the program match program costs and code enforcement actions resulting from the inspections

After the initial 10 year inspection period has been completed, Council will evaluate the inspection component of this program to determine if alternative approaches are warranted

An extensive outreach and education program will be conducted in 2013-14, prior to the effective date of the registration requirement.

The current complaint-based process for housing code violations will continue, using City Housing and Zoning Inspectors who will enforce all housing code standards and any other applicable codes

Please review the draft ordinance (see version 12) for details of the program: <http://www.seattle.gov/dpd/Compliance/RentalHousing/Overview/default.asp>

if re-elected, President Obama is expected to continue adding to his existing programs, such as in foreclosure relief, loan modifications, and by expanding refinancing options for home owners. He is also expected to continue to push for new housing finance rules under the Dodd-Frank Act, The Washington Post reports. If elected, Romney is expected to repeal Dodd-Frank. He also would likely replace it with regulations that would make it easier for the private sector to be a stronger player in the mortgage market, The Washington Post reports.

Housing analysts say that the next president will likely have a big influence over the mortgage market, such as determining how much of the real estate market could continue to be subsidized by the federal government. "The decision will have a huge influence on the housing market and the price of real estate, both for the lower end of the market that competes with affordable rental housing and the higher end that has lagged, partly because of lower limits for the size of mortgages that can be purchased and resold by Fannie and Freddie," The Washington Post reports. Also, the next president will also have to decide whether to ease up lending standards to make it easier for more people to qualify for a loan and the amount of down payment needed to buy a home.

Source: "[How the Presidential Election Affects the Real Estate Market](#)," The Washington Post (Aug. 30, 2012)



Our National Association of Residential Property Manager's Convention was in the Crystal City for October 2012!

Happy



Thanksgiving

Dave Poletti & Leeann Ghiglione had the opportunity to attend the 24th Annual Convention & Trade Show in Arlington (Crystal City), Virginia. While there they were able to attend many classes pertaining to Property Management and listen to Speakers about the Economic Forecast for 2013. They also had a chance to participate in the Charity Golf Tournament (which raised over \$40K for the ALS Association) and NARPM Gala amongst many other activities. We are proud to be active members of NARPM!

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