

OWNER NEWSLETTER



Stay in the know with FRPM!



Community Outreach

FRPM donated lunch and volunteered time at the Boys and Girls Club of Garden City last month. It was a blast, and we are looking forward to doing it again! If you'd like to suggest a future volunteer opportunity for FRPM, please email Beny - beny@frpmrentals.com



Preventative Maintenance

Preventative Maintenance is required per the management agreement, but we have historically not enforced it. Over the past couple years of performing PM, we have caught numerous items that could have caused major damage and/or increased owner liability, such as leaking faucets and water heaters, and disabled or expired smoke/CO detectors. This fall, we will begin requiring Preventative Maintenance be completed on all units that have not been turned over in the past 4 months. Another factor in this decision is that many insurance companies are now requiring that a similar walkthrough of each unit be completed annually. We believe this proactive approach is a key factor in keeping long-term costs and risks low for our owner/investors!

End of Year Statements

Because we changed software last March, you will receive two statements for 2021: one for Jan. - April 12th and one for April 13th - Dec. The statement for Jan. - April can be found in the Documents section of your Rentvine portal along with your 1099, and the statement for April - Dec. is in your Statements section. Your CPA should be able to work with the provided documents, but please contact Rose, our Accounting Team Lead, with any questions: rose@frpmrentals.com
RentVine: <https://account.rentvine.com/auth/login>

Lease Renewals

Renewal season is upon us! In an effort to avoid turnover costs and vacancies for our owners, we try to keep renewal rates just below market value to maximize potential profit. All single-family homeowners, as well as owners that have specifically requested to be contacted for rate approvals, will be emailed with our suggested renewal rates 60-90 days prior to the leases expiring. If you would like to be notified please reach out to Tricia, our Leasing Team Lead: Tricia@frpmrentals.com

Insurance Limits

When's the last time you chatted with your insurance agent? FRPM suggests evaluating your insurance coverage limits with your agent on a yearly basis, especially with property values skyrocketing in Boise. We also highly suggest adding an endorsement to your policy for covering lost rent if you haven't already!

Spring 2022