

Orlando Investment Properties

Fair Housing Is Fair Pricing

2nd Quarter 2008

In the world of Real Estate and Property Management, April is generally "Fair Housing Month." The industry works to review Fair Housing legislation and recent issues to encourage all persons connected to the housing industry to review their business practices concerning this important issue.

One area that property owners and managers can easily violate is that of "pricing." As your property management company, we are very aware we must provide "equal opportunity for all" when it comes to the amounts offered to all parties and we have a commitment to upholding Fair Housing laws. Therefore, we use the following rules while quoting rents and security deposits

Advertise Consistently

There are many places and means to advertise rental property – newspapers, local publications, bulletin boards, vacancy sheets, and Internet/

web site listings are just a few means available. What is important is NOT to place a different amount of rent in different publications. It is definitely not acceptable to put one rent in the local newspaper and a lower one on a local bulletin board, such as in a church or community organization. Offering a lower rent because someone is "from a local organization" or "a friend of a friend" is a definite violation of Fair Housing. Instead, anyone renting the property should be a "qualified tenant."

Show the Property Fairly

Any owner or manager who quotes different rents, and in particular, a higher rent to a different party based on their "looks" or "to deter them from applying" is asking for serious problems. Federal Fair Housing Laws prohibit any discrimination based on race, color, religion, sex, handicap, familial status, or national origin in the sale or rental of housing.

Offer the same rent, security deposit, and terms to all persons when showing properties and there simply are no grounds for a Fair Housing complaint.

Drop the Terms Equitably

Have you dropped the rent by \$100? Extend the lowered amount to all parties at the same time and during the same period. Beware of the interested prospect who wishes to "buy" their way in by promising to pay a higher rent. If a property owner rents based on obtaining more rent

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"Outstanding Results"



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Our Services

Are You Thinking of Buying or Selling?

If you are thinking of buying or selling, we can assist you. Just call and we will have an agent contact you to help you with your Real Estate needs. There is no obligation. Check out your property value today!

Looking for Management Elsewhere?

You or someone you know may need a property manager in other states. Because of our proud affiliation with NARPM, the National Association of Residential Property Managers, we have contacts throughout the country and may be able to assist you.

Update Your Insurance

Events can happen - flood, extreme heat, earthquakes, fire, and more! It is important to check your insurance to obtain the best coverage possible and ensure that it is *current*. Review now with your insurance agent before a disaster/emergency occurs.

and not for their qualifying standards, they may be subject to a Fair Housing complaint or lawsuit by another applicant or interested party.

Accept Applications Equally

If there is a rental reduction during the period the property has been on the market, then the lowered amount should be the basis for all applications during the same period. If two applications come in the door, the rental price should be the same, even if one applicant viewed the property when advertised at a higher rent.

Property managers and owners must combine all efforts to list the rent and security deposit equally in all areas. If a property manager is quoting one rent to applicants and a property owner another rent to other parties, there is definitely a conflict and there could be serious fines and penalties for both. This can easily negate collecting a little higher rent! Just remember, every month is really "Fair Housing Month," not just the month of April. By following these four rules, our company supports equal opportunity for everyone and protects your investment.