



FOR IMMEDIATE RELEASE

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**TERRA WEST PROPERTY MANAGEMENT HELPS TAP INTO THE
HOT RENTAL MARKET IN LAS VEGAS**

LAS VEGAS – Home rentals are a very hot commodity right now in the Las Vegas Valley. As the largest privately owned property management company in Nevada, the Terra West team are experts in this market, assisting homeowners with renting and managing properties.

In an economic climate where it has become difficult to sell a house, the rental home market is booming. In fact, there's a large inventory of rental homes on the market. To get the highest possible rent for a property, utilizing the expertise and services of a property management professional can make all the difference.

Mario Malatesta is an ACCREDITED RESIDENTIAL MANAGER®. He heads up the leasing and property management division at Terra West.

“Rather than having a nonperforming asset that is only generating expenses, many homeowners are hiring property management companies to lease and manage their properties until the market conditions are more favorable for sales,” Malatesta states.

Malatesta has suggestions on how to get a property ready for the rental market and – most importantly – how to make it stand out from other rental homes so it rents quickly and at the highest price.

Here is his list of suggestions to make a house shine:

1. **Check out the CC&Rs (Covenants, Conditions and Restrictions).** Many HOAs prohibit rentals in the community, limit the percentage of rentals or at least require owners to register tenants.
2. **Landscape the front and backyard, and provide regular landscaping service.** Given the favourable weather in Las Vegas, the inability to enjoy a backyard could result in not getting a fair rental value. Plus, landscaping maintenance is ongoing and tenants rarely do an adequate job.

3. **Interior paint and flooring should be neutral.**
4. **The property should be clean and in good repair.** There's one chance to make a good first impression.
5. **Provide all the appliances: refrigerator, stove, dishwasher, washer/dryer.** Because other landlords will provide them.
6. **Rental rates need to be competitive with similar properties in the area.**

For those needing to hire a property management company, Malatesta offers the following guide of services that should be provided:

1. **Clear fee structure.** Also offer a FREE, no cost and no obligation Comparative Market Analysis (CMA).
2. **Evaluation of property.** An evaluation of the rental property before a tenant is placed in the home to determine condition and needed repairs. Additional evaluations should be conducted upon move-out or prior to lease renewal. At no extra charge, an inspection should be held after a complaint from the homeowners association or a neighbor. A "drive-by" evaluation is suggested every six months.
3. **Marketing of rental property.** Digital photos should be taken from the property evaluation. The reviewing property manager should offer a comprehensive property evaluation report.
4. **Tenant coordination.** Finding a tenant, screening, arranging move-in, etc.
5. **Repairs and maintenance.** Vendors and contractors affiliated with the agency should be licensed, insured and bonded. The services available should include cleaning, painting, stucco and roof repair, garage doors, landscaping, plumbing, electrical, pool service and locksmithing.
6. **Accounting.** A comprehensive accounting report detailing income and expenses should be sent monthly with a copy of any repair bills included. Disbursements to the owner are usually handled by direct deposit.
7. **Database of all owner and property information.** Recording and managing of all keys, transmitters, pool keys, HOA keys, and HOA Rules and Regulations.

"It's important to interview a prospective property management company and ask for references," states Malatesta. "This is an important asset and you want to feel 100% confident about who is representing your rental property."

In business since 1979, Las Vegas-based Terra West Property Management is the largest privately owned and locally operated community management company in Nevada. With 150 dedicated professionals delivering exemplary service to 170 homeowner associations and a Single Family Division overseeing a portfolio of 1,000 homes, the company recently introduced a High-Rise Division. This department specializes in HOA management for condo hotels including such notable developments as Palms Place, Trump Tower and Platinum. Terra West ... making our communities better places to live.

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