



November, 2024

To our valued clients:

This is the time of year we try to summarize the current year and make projections for the next year.

As usual, we thank all of you for your continued support. Our job is a pleasure because our clients are accessible, reasonable, and appreciative. Everyone has been most understanding, patient and cooperative.

Staff: We are very blessed to have a stable and experienced staff. Over half have been with us for over ten years and the majority over five. Our newest addition this year was Mary Lynn Pinto, a Broker with 20 years of experience.

Values, Rents: It is important to keep your rents near market value as there is ongoing discussions about rent control. This is a big issue. Affecting many rentals in the state of California is the new limitation on security deposits, notice to vacate and maximum rent increases. Many properties in the City of Salinas fall under the severe limited rent increase and other limitations on compensating the tenant for notice to vacate. These are all rather complicated issues so if you have any questions, contact your Property Manager.

Management Fees: Once again there will be **NO** increase in management fees.

Annual administration fee: \$100 per property, same as before. As you know, we do not charge for foreign calls, faxes, priority mail, extra copies of statements or bills, preparations of IRS forms, end of year statements, copies of 1099s, multiple emails, customized statements, mailed statements, etc. We also do not charge leasing fees (except for commercial properties) or maintenance cost overrides.

Bi-annual yard fertilizing, inspections: We are continuing the regular weed and feed on most of the properties we manage. At that time, pictures are taken of the yard for reference and recommendations are made for any trimming needed. About half of the time we are sending letters to the tenants because the pictures show mowing, watering or weeding is necessary. On single family homes, the shrubs and trees should be trimmed at least once a year. Gutters are cleaned on most of the properties every fall, unless you notify us otherwise.

Report Card: We are still the largest management company in Monterey County for single family homes. One of the reasons for that success is that we collected well over 99.5% of rent owed this last year. We had no evictions last year.

Continuing Education: Bill, Sally, Michele, Cindy, Mary Lynn and Jana are active members of the National Association of Residential Property Managers (NARPM.) We attend local, regional, and national conferences to be on top of any law changes, improve our management skills and learn about new techniques and software that can improve our performance. Through the association, we have been very active in attending Salinas City Council meetings and attempting to sway their decisions.

Software: Are you using your “Owner Portal” to review your monthly statements? If you have questions regarding this or would like to switch to online statements, contact your Property Manager.

Office Location: Our physical address is 19000 Portola Drive, Suite 107, off Highway 68. Our office in Monterey at 887 Abrego St. is open by appointment. We do not get mail at either physical location due to security reasons. Our mailing address is PO Box 1089, Salinas, CA. 93902.

Holiday Hours: As usual we will officially be closing the office from December 23rd to January 2nd to do the necessary end-of-year reports, auditing, 1099s, etc. We are actually here in the office and return calls quickly.

Sales: As you know, we can handle selling your property or help you purchase a new one. Bill has handled that part of the business for 23 years. Several of our owners have elected to sell their properties this past year and Bill has a 100% success rate. That success rate resulted in over 25 sales last year, including setting the record for highest price in one neighborhood and one condo complex!

Why is Backus Properties your best choice for selling your property?

1. We know the property. The description and most importantly the disclosures will be thorough and accurate.
2. Transition will be smooth because we have a relationship with the tenant and the property.
3. Backus Properties has a top reputation in the community for working with other agents. We are accessible, fair and easy to work with.
4. The relationship and trust already established with our clients assures that the transaction will be smooth and quick.

This year we have sold 32 properties in Monterey, Salinas, Highway 68, and throughout Monterey County including single family homes, multifamily, commercial, industrial, vacant lots and a ranch.

We can also easily give you an idea of current value if you are considering the possibility but need more information to make a decision.

Have you considered doing a 1031 exchange to sell a property in another area and buy a property here? Bill is particularly experienced in exchanges and would be happy to help you through the process. The advantage of an exchange is that you delay the capital gains on the appreciation and can have your investment property in this area, managed by a great manager!

Please indicate on the questionnaire on page 3 if you are interested in any of these services. Thank you again for your business, and we look forward to serving you again in 2025.

Best regards,

Sally Backus, MPM® Managing Broker
Bill Backus, Associate Broker, Licensed Real Estate Broker, Sales Specialist
Michele Backus, Licensed Real Estate Agent, Property Manager
Cindy Vargas, Licensed Real Estate Agent, Property Manager
Jana Whitlock, Licensed Real Estate Agent, Property Manager
Mary Lynn Pinto, Licensed Real Estate Broker, Property Manager

Backus Properties Staff

Please complete the following questionnaire if you have any changes or interest in any of the new services.

Name:

Mailing address

Home phone:

Cell phone:

Email address:

Are you interested in on-line statements?

Are you interested in the automatic deposit of your funds?

Are you interested in possibly selling your property?

Are you interested in doing a 1031 exchange?

Do you have any suggestions for improvement in our services?