

A decorative border of various colorful flowers including blue hydrangeas, pink roses, yellow daisies, and white and blue pansies.

SPRING 2022

newsletter

WHAT IS GOING ON WITH RENT PRICES?

During the course of the past two years, we have all felt the impact of rising prices. The single largest factor impacting rent prices in our area are assessed property taxes. While inflation rates in the United States have gone up over 15% in the past 24 months, many of the properties that we manage have experienced property tax increases of 70% or more in that same time frame. These are the homes that our residents live in and there is no tax rate cap exemption provided to the owners of these homes. One example, a 3-bedroom 2-bathroom home that is the most common that we manage, has experienced a property tax increase of nearly 79% during the past two years. To offset only the property tax increase in this example requires a rent increase of nearly \$262 monthly. To put this in another perspective, more than \$595 of every monthly payment is for the property tax alone. However, other factors impact rent as well. Lawncare, general maintenance repairs, specialized or licensed vendor repairs, small repair items to large system replacements, like HVAC systems, have all had significant increases because of rising fuel, parts, and associated labor costs.

Individually there is little we can do to change this trend. Texas already has the distinction of having one of the highest property tax rates in the United States. You can make an impact by taking care of your rental property like it is your own, helping to control maintenance costs or unnecessary repairs. When ballot or bond measures are proposed, take the time to understand the impact and vote. We understand the challenges placed on our neighbors and families when there are rent increases and we simply wanted to take a moment to explain some of the factors impacting rent rates for our residents.

TAKE ADVANTAGE OF THE TENANT PORTAL

To access the tenant portal, visit www.spradleyproperties.com and in the top left corner is a drop-down box called Tenants. The first option of the drop-down menu will redirect you to the TWA port where you can login. The Tenant Portal allows you to check your account balance at any time, make a payment online or set up autopay for your monthly balance, submit service request for maintenance, access documents uploaded by Spradley Properties, and communicate with a Spradley team member. If you ever experience difficulties logging in, please contact our office so that we may assist you.

Have you heard about our smartphone app available to our residents? **rmResident** allows you to access your tenant portal conveniently and remotely. Simply download the app titled rmResident from the Google Play Store or Apple App Store, log in with your same username and password for your tenant portal and using the company code *sprad*, and enjoy many of the same benefits of your tenant portal on your mobile device.

GET YOUR HVAC SYSTEM READY FOR SUMMER

The summer heat is almost here and now is the time to do some simple things to make sure your system is prepared to keep you cool. First, make sure you are replacing your HVAC filter monthly. Most of our residents receive a new filter by mail monthly as a part of their RBP. *It is a good practice to install that filter as soon as it is delivered.* You may have noticed there is a drain line that runs from the air handler to the exterior of your home. Water dripping from this line is normal, unfortunately, from time to time it may become clogged with slime and gunk. Once it is clogged, you may experience water overflow from the air handler system, total system shutdown due to safety measures built into your system, or both. Pouring $\frac{1}{4}$ of distilled vinegar in the drain line monthly can help prevent this issue.

Youtube has a variety of videos that show how to add vinegar to your drain line. Finally, routinely check the outdoor portion of your HVAC system to ensure it is free of branches, lawn clippings, leaves, etc. When the airflow on that part of the system is restricted, your air conditioning will not be able to cool efficiently.

