

Winter 2016 Rent Survey Assessment Overview

Please make sure you review the **Rent Surveyor Manual** prior to taking the assessment overview. Please submit **ANSWERS ONLY** to lynn.hynes@yardi.com (use the Response Template Excel document to copy and paste in an email – **PLEASE DO NOT MAKE ANY CHANGES TO THE FORMATTING WHEN PASTING YOUR RESPONSES**). In the subject of the email, please include: **Winter 2016 Rent Survey Assessment Overview**.
Be sure to include the following at the top of your email:

Name:

E-mail:

Returning Surveyor?

YES / NO

Dates worked:

If Yes, Has your address changed since the last survey?

YES/NO

If No, How did you hear about us?

Phone:

State of Residence:

Applicants may only miss a total of 4 questions in order to participate.

Be sure to read through the questions carefully and answer ALL questions posed (several have more than one part).

NOTE: Assessment overview answers are confidential material, and may not be shared with other applicants.

Submitting assessment overview responses that you did not complete or giving answers to other applicants will result in termination. Be sure you have answered **ALL (35)** questions before submitting your assessment.

1. During which situation(s) is it acceptable to enter a "0" in the rent field? **(Choose One)**

- If you did not obtain the rent for that floor plan.
- If you verify a floor plan shown in the Unit Mix does not exist OR is reserved for Management.
- If the units are not available.
- If the property is strictly selling.

2. A property states "We don't have any three bedrooms *at this time*." What additional question should you ask and how should the survey be saved (assuming you obtained all of the information needed)? **(Choose One)**




Floor Plan	# Units	Sq.Ft.	Phase	DAGFP	Rent	Special
1 One Bedroom	12	634		n n	650	650
2 Two Bedroom/Two Bath	72	849		n n	825	825
3 Three Bedroom/Two Bath	36	1036		n n		

- Do you rent by the bed?, Partially Done
- Do you have a pool?, Done
- How much would a three bedroom rent for if it was available?, Done
- Are there a lot of apartment complexes in your area?, Partially Done

3. When calling Portofino Apartments the leasing agent asks if you would like a unit that is furnished or unfurnished. What question should **you** ask before ending the call? **(Choose One)**

- What time does your office close?
- Who do you recommend for furniture rental?
- Where are you located?
- Are you open on the weekends?

4. The "Asked if furnished?" field refers to whether or not the leasing agent asked you if you would like a unit furnished or unfurnished. **(True/False)**

Asked if furnished? 	Primary furnishing recommendation 	Secondary furnishing recommendation 
<input type="text"/>	<input type="text"/>	<input type="text"/>

5. The leasing agent states that a one bedroom is \$895 per month, with a security deposit of \$500 up to one month's rent, depending on credit. For this month only, they are offering a \$99 move-in special (this covers the first month rent and the security deposit.) What would you enter as the special? **(Choose One)**
- \$500
 - \$99
 - \$1296
 - \$1691

6. At Collegiate Row they quote you the following rental rates. Notice how the rents *decrease* as the size of the apartment *increases*.

Floor Plan	# Units	Sq.Ft.	Phase	DAG FP	Rent	Special
1 One Bedroom	28	646		n n	900	0
2 Two Bedroom/One Bath	70	925		n n	650	0
3 Four Bedroom/Townhouse/Two Bath	107	1378		n n	405	0

- 6a. This indicates that this is _____ housing.
 6b. What follow-up question(s) should you ask to clarify if this is correct?
 6c. Are the rents filled in correctly? **Why or why not?**

7. You call Desert Homes and the agent tells you they don't have a management company but, are run by the owner. What do you enter in the Management Company field? **(Choose One)**

- Desert Homes Management
- Nothing (leave field blank)
- Owner Managed
- Private Owner

8. You come across a property for which Jane Smith obtained some of the rents. You obtain the missing rents and community information and therefore complete the survey. You should spot-check Jane's rents before saving as done. **(True/False)**

9. Which of the following are examples of affordable housing programs? **(Choose One)**

- Fully Affordable, Partially Affordable, Not Affordable
- BMR, Student Housing, Affordable Housing
- Senior Housing, HUD, Low-Income
- HUD, Section 8, Tax-Credit

10. How is rental information to be obtained? **(Choose One)**

- e-mail
- phone
- websites
- all of the above

11. If you confirm a floor plan shown in the Unit Mix does NOT exist, you should enter ___ in the rent field and _____. **(Choose One)**

- 0, leave a Comment to indicate that you verified this information
- Nothing, save as part done
- 1, leave a Comment to indicate that you verified this information
- 1, save as done

12. At San NorTerra 3 bdrms range in price from \$1700-\$2100. You see on the survey form there is a 3/1 and a 3/2. The rental agent continues on that the 3/1's are \$1700-\$1950 and the 3/2's are \$1950-\$2100; pricing varies due to location. All of the 3/2's have a W/D and most of the 3/1's have a W/D. List the rents as you would enter them on the survey form:

12a. Rent for 3 bedroom/1 bath =

12b. Rent for 3 bedroom/2 bath =

12c. Do you check the W/D box for the 3/1?

12d. Do you check the W/D box for the 3/2?

13. If a property is Fully Affordable, meaning that ALL units are reserved for low-income housing, what should you do for the rents? And what other fields need to be addressed? **(Choose One)**

- a. Nothing. Leave blank., Electricity
- b. Enter "1", All fields need to be addressed (Management Company, As of, Spoke with, W/D, Furnished, Internet, Phone, Cable, Water, Sewer, Trash and Electricity)
- c. Enter "1", Spoke with, Management Company, Electricity
- d. Enter "0", Management Company, As of, Spoke with, W/D, Furnished

14. The answering machine at the property states they are managed by MGM. What would you enter in the Management field? **(Choose One)**

- a. Nothing, verbal confirmation from property is needed.
- b. Owner Managed
- c. MGM
- d. Answering Machine

15. The rent for a 4 bedroom townhome is \$2750 a month. The complex pays \$100/month towards Electric, but the resident is responsible for the rest. Residents receive a separate bill for \$75 every month for water, sewer and trash. Internet is provided by the complex but, residents must set up their own phone line with AT&T. Basic cable is provided with the option to purchase additional service through the cable company. Which utilities should be marked "Y" and what should be selected for Electric (Full, Not A/C, None)? **(Choose One)**

The screenshot shows a form titled "Resident Pays" with columns for Internet, Phone, Cable, Sewer, Water, Trash, and Electric. Each column has a row of radio buttons for "y" (yes) and "n" (no). Below these are three rows of dropdown menus for selecting the payment type for each utility. The "Electric" dropdown menu is open, showing options: Full(i), Not A/C(p), and None(c).

- a. Phone, Cable, Full
- b. Internet, Phone, Cable, Water, Sewer, Trash, Not A/C
- c. Phone, Water, Sewer, Trash, Not A/C
- d. Internet, Water, Sewer, Trash, None

15b. What amount would you enter for the rent?

15c. Which boxes should be marked "N"?

16. You call Regency Crossing and ask who the Management Company is after obtaining all other information. The agent tells you that they are owned and operated by Hynes Development Corp. (www.hynesdevcorp.com.) What do you enter in the Management Company field? **(Choose One)**

- a. Owner Managed
- b. Hynes Development Corp.
- c. Regency Crossing
- d. www.hynesdevcorp.com

17. If a property is Partially Affordable, meaning that SELECT units are reserved for low-income housing, what should you do for the rents? **(Choose One)**

- a. If the floor plans are not separated out in the Unit Mix, enter the rents same as you normally would.
- b. Leave blank.
- c. Enter "1" for all floor plans.
- d. None of the above.

18. When speaking with Berkshire Towers, you are advised that that the 2bdrm/2ba units have a W/D but, all other units have hook-ups only. The leasing agent also indicated that the resident is responsible for water and sewer, but the complex pays trash and will give you \$75/month towards electricity. They are currently offering \$99 off the first months' rent (no option to pro-rate.) Basic cable and Internet is included, paid for by the complex & provided by Verizon. Residents receive a discount on local phone service if they decide to purchase through Verizon. Which of the following survey forms are filled correctly?

a.

Floor Plan	# Units	Sq.Ft.	Phase	DAGFP	Rent	Special	Resident Pays								
							Furn	W/D	Internet	Phone	Cable	Sewer	Water	Trash	Electric
1 One Bedroom	24	550		n n	775	99	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	None(c)
2 One Bedroom	74	800		n n	907	99	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	None(c)
3 Two Bedroom/Two Bath	86	1060		n n	1011	99	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	None(c)

b.

Floor Plan	# Units	Sq.Ft.	Phase	DAGFP	Rent	Special	Resident Pays								
							Furn	W/D	Internet	Phone	Cable	Sewer	Water	Trash	Electric
1 One Bedroom	24	550		n n	775	676	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Not A/C(p)
2 One Bedroom	74	800		n n	907	808	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Not A/C(p)
3 Two Bedroom/Two Bath	86	1060		n n	1011	912	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Not A/C(p)

c.

Floor Plan	# Units	Sq.Ft.	Phase	DAGFP	Rent	Special	Resident Pays								
							Furn	W/D	Internet	Phone	Cable	Sewer	Water	Trash	Electric
1 One Bedroom	24	550		n n	775	99	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Not A/C(p)
2 One Bedroom	74	800		n n	907	99	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Not A/C(p)
3 Two Bedroom/Two Bath	86	1060		n n	1011	99	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Not A/C(p)

d.

Floor Plan	# Units	Sq.Ft.	Phase	DAGFP	Rent	Special	Resident Pays								
							Furn	W/D	Internet	Phone	Cable	Sewer	Water	Trash	Electric
1 One Bedroom	24	550		n n	775	99	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Not A/C(p)
2 One Bedroom	74	800		n n	907	99	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Not A/C(p)
3 Two Bedroom/Two Bath	86	1060		n n	1011	99	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Not A/C(p)

19. You call Valencia Apartments and the leasing agent advises they have converted to condos and are strictly selling at this time. He advises, however, that you may contact individual owners for rental information through Century Realty. How should this survey be completed? **(Choose One)**

- a. Obtain rents as usual. If units are available to rent, even if only by individual owners, rents should be obtained.
- b. Note "Condos" in the Comments section, enter "0" for all rents and save as Done.
- c. Enter "Individually Owned Condos" in the Comments section and save as Wrong Number.
- d. Enter "Private Rentals" in the Management field and save as Part Done.

20. Three bedrooms at Chandler Place range in price from \$1325-\$1700. You see on the survey form there is a 3/1 and a 3/2. Upon speaking with the rental agent you are told the 3/1's are \$1325-\$1595 and the 3/2's are \$1595-\$1705; pricing varies due to location and whether or not you want a unit with a fireplace. Which option shows the correct rental rates for each floor plan? **(Choose One)**

- a. Rent for 3/1 = \$1325 Rent for 3/2 = \$1595
- b. Rent for 3/1 = \$1325-\$1595 Rent for 3/2 = \$1595-\$1705
- c. Rent for 3/1 = \$1595 Rent for 3/2 = \$1705
- d. Rent for 3/1 = \$1460 Rent for 3/2 = \$1650

21. A property states “We don’t have any one bedroom units.” By looking at the Unit Mix below, what additional question should you ask and how should the survey be saved (assuming you obtained all of the information needed)? **(Choose One)**

Floor Plan	# Units	Sq.Ft.	Phase	DAGFP	Rent	Special
1 One Bedroom	78	700		n n		
2 Two Bedroom/One Bath	60	800		n n	750	0
3 Three Bedroom/Two Bath	62	1100		n n	913	0

- a. Do you know of any other communities that do?, Partially Done
- b. Do you have any studios?, No Answer
- c. Are any units on the first floor?, Partially Done
- d. Do you mean that none are available or that you don’t have any on the property?, Done

22. If a senior or age-restricted complex provides _____ and _____, they are considered to be an Assisted Living facility per Yardi Matrix’s definition; you should type _____ in the _____ field and save the survey as _____. **(Choose One)**

- a. Housekeeping and Meals, Assisted Living, Comments, Wrong Number
- b. Meals and Transportation, Assisted Living, Comments, Partially Done
- c. Housekeeping and Meals, Senior Housing, Comments, Wrong Number
- d. Recreational Activities and Medication, Senior Assisted Housing, Comments, Done

22b. Should rents be obtained for **this** property? **(Yes/No)**

23. What is the website address/link you need to access for the rent surveys?

23b. What is or what would be **your** username and password?

24. If you receive **verbal verification** a number is **incorrect** you will type _____ in the _____ field and save as _____. **(Choose One)**

- a. Incorrect Number, Comments, Wrong Number
- b. Wrong Number, Comments, Wrong Number
- c. Disconnected, Comments, Done
- d. Wrong Number, Management Company, Part Done

25. What should you enter in the rent field if you confirm a unit exists but, are all occupied, in order to mark the survey as Done? **(Choose One)**

- a. 0
- b. 1
- c. Nothing. Leave blank.
- d. The market-rate rent.

26. If you reach a number that has been disconnected, you need to dial the number again. **(True/False)**

27. A one bedroom loft at Iron Gate rents for \$4500, but they are currently reduced to \$3799 if you sign a 12-month lease. Security deposits are \$100. Fill in the blanks EXACTLY how you would enter it into the survey form:

Rent = _____ Special = _____

28. The beautifully remodeled 2 bdrms at Briarwick rent for \$2999-\$3999 a month and the deposit is \$1000. If you sign a 14-month lease you get one month free and the deposit is waived. If you sign a 12-month lease just the deposit is waived. There is a \$50 monthly charge for water, sewer and trash. Fill in the blanks EXACTLY how you would enter it into the rent survey form:

Rent = _____ Special = _____

