

LANDLORD INCENTIVES & INITIATIVES IN A TIGHT RENTAL MARKET
2017 MTW Conference
Atlanta Housing Authority



Atlanta Housing Authority

LANDLORD INCENTIVES & INITIATIVES IN A TIGHT RENTAL MARKET

Presentation for the 2017 MTW Conference
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Atlanta Housing Authority
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LEADS@ATLANTAHOUSING.ORG    @HOUSINGATLANTA

ATLANTA ENVIRONMENT OUR OPPORTUNITY & THE CHALLENGE

ATLANTA HOUSING AUTHORITY

- Largest PHA in Georgia serving **22,334** households
- **10,000** Housing Choice households
- Waiting list opened in March, 2017

CITY of ATLANTA

- 39th largest city in the USA
- Population of 465,000 – estimated to grow to 1.2 million
- Less than 5% vacancy rate

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LANDLORD BENEFITS TO PARTNERING WITH AHA

GUARANTEED On-Time Rents

For most AHA participants, most of their rent payment is covered by AHA and payments are made electronically.

PRE-SCREENED, Long-Term Tenants

All HCVP households are screened for criminal background, and all non-elderly and non-disabled adults must work 30+ hours/week. Average length of residence is 27 months.

MARKET Rents

AHA uses GAMLIS to perform a market rent assessment at each lease up.

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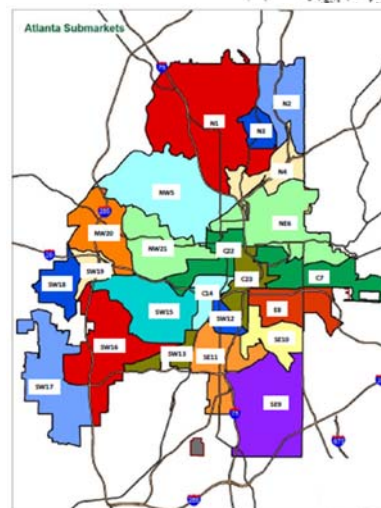
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LANDLORD BENEFITS NEW PAYMENT STANDARDS

NEIGHBORHOOD-DRIVEN RENTS

In 2016, AHA reassessed our sub-markets and the maximum rents we pay in each.

Expanded from 7 to 23, smaller, area-driven sub-markets that allow our rent assessments to be more responsive to neighborhood rental market changes.



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LANDLORD BENEFITS
RENT - MAJOR SYSTEMS BOOST

NEWER Properties

Receive an automatic \$105 boost on the rent offer for homes built in 2000 or later.

OLDER Properties

Receive a rent boost of \$35/month for each major system upgrade (electrical, HVAC, energy efficiency) for up to \$105.



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LANDLORD BENEFITS
INSPECTIONS

PRORATED ABATEMENTS

Units that fail to pass inspection prior to deficiency due date will have payment withheld only for the number of days that the unit is out of compliance instead of one full month, as previously done.

"RELAXED" ENHANCED INSPECTIONS

Several troublesome items have been removed or modified in the Enhanced Inspections checklist.

Site and vicinity assessments have been modified to a point system, providing clarity about the area surrounding the subject property.

See new checklist at atlantahousing.org

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LANDLORD BENEFITS
MULTI-FAMILY COMMUNITIES

PRE-NEGOTIATED Rents

AHA will negotiate rent amounts for all floorplans.

EXPEDITED Lease-Up

Qualifying communities can bypass the leasing inspection and lease in days, not weeks.

Up to 50% Occupancy

AHA can lease up to 50% of a multifamily community's units through HCVP.



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LANDLORD BENEFITS
SINGLE FAMILY HOMES

UNIT Types

Applies to single family homes, condominiums, townhomes, and duplex, triplex, and quadraplex owned by individuals or institutions.

NEW CONTRACT Incentives

\$250 to landlords just for leasing to an HCVP household, and an additional \$250 for passing inspection on the first visit (payable 6-8 weeks after lease-up).



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NEW PROGRAMS

INVESTOR Referral Program



Provide current landlords with a \$100 cash referral for new approved, registered landlords.

Projected: **Q4 FY2017**

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NEW PROGRAMS

PROPERTY PROTECTION Program



Fund to reimburse investors up to \$2,000 (less held security deposit) for damages above and beyond normal wear & tear that can be attributed to the tenant.

Projected: **Q4 FY2017**

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NEW PROGRAMS

WHITE GLOVE Executive Account Management



Hands-on relationship management for high-volume landlords (30+ units on HCVP) including grouped multi-unit inspections, quarterly portfolio meetings, dedicated relationship manager.

Projected: **Q2 FY2018**

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NEW PROGRAMS

5-STAR Tenant Program



Provide credit repair and financial counseling services for HCVP families to encourage self-sufficiency and create an eligible tenant pool.

Create a "tenant résumé" addressing key factors a landlord might review: work history, criminal history, credit reports, HCVP rental history, utility payment history.

Projected: **Q2 FY2018**

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