Collecting the Rent

By Judith Kepner Rose

A LISC ASSET AND PROPERTY MANAGEMENT PEER-TO-PEER LEARNING WORKBOOK

for small self-directed working groups, brown bag lunches and other informal gatherings

BROUGHT TO YOU BY THE LISC ORGANIZATIONAL DEVELOPMENT INITIATIVE
The Peer-to-Peer Learning Workbook Series® is produced by the Organizational Development Initiative of the Local Initiatives Support Corporation (LISC). The series has been developed specifically for the not-for-profit community development industry. Community development corporations (CDCs) are found across the country actively improving their neighborhoods and cities by developing and managing affordable housing.

The Organizational Development Initiative (ODI) is LISC’s in-house management consultant, providing a broad array of services and technical assistance to CDCs. ODI designs locally-delivered trainings and business tools for improving both day-to-day operations and strategic thinking and planning.

This workbook is one in a series that has been specifically designed for CDC asset or property managers or other individuals working in not-for-profit housing. There are many ways the workbook can be utilized. Designed specifically for groups of practitioners who may gather to discuss topics of shared interest and common experience, the workbook exercises are crafted to stimulate dialogue and support peer-to-peer learning. They can be used all or in part during “brown bag” lunches, for discussions following more formal trainings and meetings, or even for self tutoring. We look forward to hearing how you have used it!

We invite you to visit our internet site www.liscnet.org for more information on LISC, and http://www.liscnet.org/whatwedo/programs/odi/#05 for other ODI resources you can purchase.

Design and Illustrations by Ted Dawson Studio

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JPMorganChase

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Why is this Topic important to us?

Some of the most difficult property management tasks involve collecting rent and evicting residents who do not pay. These activities can be unpleasant, troublesome, and are sometimes perceived as conflicting or at odds with the mission of serving a population that truly needs affordable housing. However, rental income is needed to ensure the health of our properties. The more we are able to evaluate and refine our collection practices, the better we will be able to meet our long term goals of providing well-managed and maintained affordable housing.

Activities in this workbook

- Why collect rent?
- How to calculate a collection rate
- Collection procedure timeline
- Measuring collection of “rent in arrears”
Activity 1

Why Collect Rent?

Need to provide heat?
Need to pay the mortgage?
Need to pay the staff?
Need to fix the roof?

Is this question a “no-brainer”?
Why even talk about collecting rents?
We do it. We must.
Do we know all the reasons why?

When a project is developed, a certain set of assumptions is made about how the property will operate, estimating both its potential income and expenses. Decisions are made on staffing, maintenance, reserves and services. When the project fails to meet its income projections due to uncollected rent, a downward spiraling effect can result with many facets of operations adversely affected. Eventually, the project is no longer able to provide residents with appropriate service and repair. The logical conclusion is that whatever must be done to collect rents, should be done.

However, staff of affordable housing don’t always find the issue of rent collection to be quite so simple and straightforward.

Desert Vista CDC

Terrence Andrews, the executive director at Desert Vista CDC has always been reluctant to have his property management staff go after residents for late or missed rent payments, preferring to “put off” repairs until the money comes in. Residents are rarely evicted. “These residents are hardworking poor, and we are the only place they have to go. Our mission is to provide housing for these folks.”

Do you agree or disagree with Terrence?
How does collecting rent and initiating evictions in a timely manner support the mission of your organization?
How much rent should managers of affordable housing realistically aim to collect, considering that the population they are working with has its share of economic challenges?

A 95% collection rate is usually considered to be a realistic goal. With seniors or highly subsidized housing, an even higher rate would be expected.

There are many different ways to calculate a collection rate. Here is one that helps measure how well a manager is doing in collecting the rent that is due in a particular time period (i.e. month).

**Total Collected — Collected in Arrears during Period**

**Net Billed for Current Period**

To calculate this rate you need to have the following information.

**TOTAL COLLECTED**

The first step in calculating your collection rate is to know how much rent (not including charge backs, late fees or any other extra payments) the property has actually taken in during the period you are interested in.

You may find this information on your rent roll, or could get it from bank deposit slips. In most cases, this information is usually not available on your monthly Income and Expense (or Profit and Loss) statement. That is because the line called “Income” or “Rental Income” on this statement is typically based on an accrual accounting method and recognizes all rents billed for occupied apartments as income, whether or not the property manager actually collected the money.

**COLLECTED IN ARREARS**

To accurately gauge how well rent for the current month is collected, it is recommended that you subtract any collected income due from prior months from the total amount collected. We will look at arrears collection later on.

**NET BILLED**

Net billed is the actual rent billed for occupied units for the current time period (not including arrears balances.) To determine the net billed amount, take the gross potential rent (this is the amount you could receive if all of your units were full) less the vacancy loss for unrented, vacant units.

**EXAMPLE:**

Howard Homes has 100 units and a monthly GPR of $50,000.00. The Property Manager collected $45,000.00 during the month of June. The amount collected on arrears totaled $500.00. One unit was vacant during the period for a total vacancy loss of $500.00.

\[
\text{Total Collected — Collected in Arrears during Period} \quad = \quad \frac{\$45,000 - \$500}{\$50,000 - \$500} \quad = \quad \frac{\$44,500}{\$49,500} \quad = \quad 89\% \quad \text{Collection Rate}
\]
CALCULATING A COLLECTION RATE

Terrence would like us to help him calculate this month’s collection rate for Vista View Apartments, a small senior complex. This is his rent roll.

<table>
<thead>
<tr>
<th>UNIT</th>
<th>RENT</th>
<th>NAME</th>
<th>RENT 60-90 DAYS PAST DUE</th>
<th>RENT 30-60 DAYS PAST DUE</th>
<th>RENT OWED FOR CURRENT MONTH</th>
<th>TOTAL OWED</th>
<th>TOTAL COLLECTED THIS MONTH</th>
<th>TOTAL UNCOLLECTED</th>
</tr>
</thead>
<tbody>
<tr>
<td>1a</td>
<td>$575.00</td>
<td>Harley</td>
<td>$575.00</td>
<td>$575.00</td>
<td>$1,725.00</td>
<td>$0.00</td>
<td>$1,725.00</td>
<td></td>
</tr>
<tr>
<td>1b</td>
<td>$625.00</td>
<td>Vincent</td>
<td>$0.00</td>
<td>$0.00</td>
<td>$625.00</td>
<td>$625.00</td>
<td>$625.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>2a</td>
<td>$575.00</td>
<td>Emery</td>
<td>$0.00</td>
<td>$0.00</td>
<td>$575.00</td>
<td>$575.00</td>
<td>$575.00</td>
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<tr>
<td>2b</td>
<td>$625.00</td>
<td>Long</td>
<td>$0.00</td>
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<td>$625.00</td>
<td>$625.00</td>
<td>$625.00</td>
<td>$0.00</td>
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<tr>
<td>3a</td>
<td>$575.00</td>
<td>Wilder</td>
<td>$0.00</td>
<td>$0.00</td>
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<tr>
<td>3b</td>
<td>$625.00</td>
<td>Brown</td>
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<td>$625.00</td>
<td>$1,250.00</td>
<td>$1,250.00</td>
<td>$1,250.00</td>
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<tr>
<td>4a</td>
<td>$575.00</td>
<td>Irving</td>
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<tr>
<td>4b</td>
<td>$625.00</td>
<td>Smith</td>
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<td>Dunn</td>
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<td>$575.00</td>
<td>$575.00</td>
<td>$575.00</td>
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</tr>
<tr>
<td>5b</td>
<td>$625.00</td>
<td>Vacant</td>
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<tr>
<td></td>
<td>$6,000.00</td>
<td></td>
<td>$575.00</td>
<td>$1,200.00</td>
<td>$5,375.00</td>
<td>$7,150.00</td>
<td>$5,425.00</td>
<td>$1,725.00</td>
</tr>
</tbody>
</table>

- Fill in the blanks.

Total collected this month $___________
Rent collected in arrears $___________
GRP $___________
Vacancy Loss $___________

Activity 2  How to Calculate a Collection Rate
Now use the numbers to calculate the collection rate:

\[
\frac{\text{Total Collected} - \text{Collected in Arrears}}{\text{Net Billed}} = \frac{\$}{} = \% \\
\]

Would you consider this a good collection rate? How does it compare with yours? In light of Terrence’s collection philosophy, how does it look?
Collection policies and procedures can vary widely from organization to organization. Variations can be due to the philosophy of the owners, the resident profile, and local laws. The key is to have a written set of policies, approved by the board of directors, that are:

- CLEAR, AND EASILY UNDERSTOOD
- FAIRLY IMPLEMENTED, AND
- DEFENSIBLE IN COURT.

Residents should be introduced to these policies when applying for apartments. The policies are then incorporated into the lease or attached to it as a rider, and reviewed with the resident again at lease signing.

A RENT COLLECTION POLICY MAY INCLUDE:

- Due date, such as the first of the month
- Grace period — time after due date during which rent can be paid without a fee
- Late fee and date — $25.00-$50.00 charged against rent paid after a specific date

If rent is not received after the grace period date, some procedures call for either written or a verbal contact with the resident. Others routinely begin an eviction process by sending an official first notice, with the explanation that the process will be halted if rent is paid in full by a set date.
After seeing that he needed to learn more about collecting rent and how it effects his budget, Terrence went to a local property management working group discussion on rent collection procedures. At the beginning of the session, Gail, a property manager from Horizon Hollow CDC, a nearby CDC, explained her collection and eviction process.

“If a resident does not pay rent by the 15th, I apply a $10.00 late charge. If they come in and sign a payment agreement before the next rent is due, I waive the late fee. If they can’t or won’t sign the agreement by the 15th of the following month, I call the attorney and arrange for the eviction to begin. Sometimes the resident leaves voluntarily after they receive the first notice. Other times, it takes a second and then third notice to get them out.”

Gail explained that she felt her process moved fairly and smoothly and allowed the resident plenty of time to work through their problems, although she admitted few ever recover after missing two full months payments.

After she finished her explanation Gail asked: “Is this the best process?”

- Insert your dates on this time line.

- Can you outline how your organization’s rent collection and “eviction” time line works? How does it compare to Gail’s? What would you recommend to Terrence and Gail?
Property managers of CDCs sometimes give extra time to residents to “catch-up” on their back rent. Sympathetic to all too true stories about job cuts, unforeseen medical expenses, and needed car repairs, they defer pushing for the rent too hard. The managers know, however, that every additional day the back rent remains unpaid, the likelihood of it being collected diminishes. Managers sometimes ask, “How can I tell how well I am doing in collecting back rent?” Are my policies and procedures working? How do I know where I should focus?

A way to evaluate how well a manager is doing in collecting “late” rent is with a calculation called: “% Arrears Collected.” This calculation can be done as a summary in order to see how much of the total back rent has been collected in a given period, or by age category.

**EXAMPLE:**

<table>
<thead>
<tr>
<th>SUMMARY CALCULATION:</th>
</tr>
</thead>
<tbody>
<tr>
<td>If a project has $8,000 in unpaid rent (arrears) at the beginning of the month, and $3,600.00 of it is collected:</td>
</tr>
<tr>
<td>$3,600/$8,000 = 45% Arrears Collected</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>AGED CALCULATION:</th>
</tr>
</thead>
<tbody>
<tr>
<td>If $1,500.00 of the $8,000 in unpaid rent is 30-60 days old, and $600.00 of it is collected:</td>
</tr>
<tr>
<td>$600/$1,500 = 40% 30-60 Day Arrearage Collected</td>
</tr>
</tbody>
</table>
COLLECTING THE RENT

CALCULATING THE % ARREARS COLLECTED

After learning about collection procedures, Terrence met with Evelyn, property manager of one of the CDC’s family-oriented properties, the Desert Hill Houses. After puzzling about where to start, Terrence and Evelyn would like your help in evaluating their rent collections.

This is a list of “late rent” that Evelyn collected this month.

<table>
<thead>
<tr>
<th>Unit</th>
<th>Name</th>
<th>Collected on Arrears</th>
</tr>
</thead>
<tbody>
<tr>
<td>1a</td>
<td>Ling</td>
<td>$1,200.00</td>
</tr>
<tr>
<td>1b</td>
<td>Everett</td>
<td>$0.00</td>
</tr>
<tr>
<td>1c</td>
<td>Howell</td>
<td>$0.00</td>
</tr>
<tr>
<td>1d</td>
<td>Durham</td>
<td>$0.00</td>
</tr>
<tr>
<td>1e</td>
<td>Rivera</td>
<td>$0.00</td>
</tr>
<tr>
<td>2a</td>
<td>Nichols</td>
<td>$0.00</td>
</tr>
<tr>
<td>2b</td>
<td>Doyle</td>
<td>$600.00</td>
</tr>
<tr>
<td>2c</td>
<td>Louis</td>
<td>$0.00</td>
</tr>
<tr>
<td>2d</td>
<td>Harris</td>
<td>$0.00</td>
</tr>
<tr>
<td>2e</td>
<td>Sullivan</td>
<td>$600.00</td>
</tr>
</tbody>
</table>

To help you crunch the numbers, Evelyn also supplied this report which was generated at the beginning of the month.

DESERT HILL HOUSES RECEIVABLES AGING REPORT

<table>
<thead>
<tr>
<th>Unit</th>
<th>Name</th>
<th>30-60 days</th>
<th>60-90 days</th>
<th>Over 90 days</th>
</tr>
</thead>
<tbody>
<tr>
<td>1a</td>
<td>Ling</td>
<td>$600.00</td>
<td>$600.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>1b</td>
<td>Everett</td>
<td>$0.00</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>1c</td>
<td>Howell</td>
<td>$0.00</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>1d</td>
<td>Durham</td>
<td>$0.00</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>1e</td>
<td>Rivera</td>
<td>$0.00</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>2a</td>
<td>Nichols</td>
<td>$600.00</td>
<td>$600.00</td>
<td>$600.00</td>
</tr>
<tr>
<td>2b</td>
<td>Doyle</td>
<td>$600.00</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>2c</td>
<td>Louis</td>
<td>$0.00</td>
<td>$600.00</td>
<td>$600.00</td>
</tr>
<tr>
<td>2d</td>
<td>Harris</td>
<td>$0.00</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>2e</td>
<td>Sullivan</td>
<td>$600.00</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
</tbody>
</table>

|                  | $2,400.00 | $1,800.00 | $1,200.00 |

Activity 4  Measuring Collection of “Rent in Arrears”
What was Evelyn’s % Arrears Collected?

| What was the total arrears at the beginning of the month? | A.  
| How much was collected in arrears? | B.  
| What is the % of arrears collected? (Take B divided by A) | B/A =  

Now let’s look at it by category.

| How much was 30-60 days in arrears? | A.  
| How much was collected? | B.  
| (Take B divided by A) | B/A =  

| How much was 60-90 days in arrears? | A.  
| How much was collected? | B.  
| (Take B divided by A) | B/A =  

| How much was over 90 days in arrears? | A.  
| How much was collected? | B.  
| (Take B divided by A) | B/A =  

How is Evelyn doing at collecting rent in arrears? How would you advise her on where to focus her collection practices?
● Watch your numbers. Keep a record of your collection rate and your % arrears collected numbers and chart or graph them. This will allow you to review, over time, how any changes in policy or procedure are affecting your income. You may be able to do this through your property management software. Otherwise, try a spreadsheet program or Trackit! Asset Management Software available through LISC.

● Ensure that staff are well trained and knowledgeable about what they can and cannot legally do. The burden of staff individually making decisions about late or non-payment is removed by establishing fair, legal, inflexible policies, and making sure they are uniformly enforced with no exceptions. The entire process should be in writing and explained to the resident during both the application and orientation process.

● Late fees should be fairly and consistently charged, and only charged to the resident if the property manager intends to collect them. Often the property manager does not intend to collect them, but the amounts are booked and remain as recurring delinquencies in the financial records until they are written off at the end of the year.

● Do not expect your property management staff to be social service counselors at the same time they are trying to collect back rent. However, they can act as referral agents. If necessary, bring in outside providers for budgeting classes, job training or placement, or crisis intervention.

● Evictions are a fact of life for most properties. Depending on the complexity of the rules in your locale, an eviction can either be processed by the property manager, or by an agent or attorney of the manager. The key to successful, timely evictions are clear lease clauses, as well as pristine documentation showing non-payment, and evidence that all local rules and regulations have been followed.
The longer a resident is behind in the rent, the higher the likelihood that the rent will not be paid. Even if a resident has a plausible story, and has been an excellent resident in all other ways, have an eviction procedure that allows you to start an eviction, and if the payment is received, to stop it. In no event should the initiation of an eviction process be delayed due to verbal promises.

In the event that the resident has had a temporary setback, but feels they can make up the rent if allowed to pay in installments, some organizations extend the option of “payment agreements.” These agreements should be put in writing. Often a resident is only allowed three to six months to make up the lost amount and is limited to only one payment agreement per 12 month period. Payment agreements should be designed so that they suspend, but do not cancel, an eviction process.

Make it as easy as possible for residents to pay their rent. Limited office hours, or a payment location outside the immediate vicinity of the property only provide excuses for late payment. Consider alternative locations, or methods for collecting. Although there may be additional costs involved, these often are offset by reduced evictions and increased collections. An office that stays open an evening or weekend during the rent due period also has the added benefit of seeing residents with day jobs in person as they come in to pay. This promotes the reporting of maintenance issues and gives the property manager an opportunity to build rapport.

Do not allow cash payments. This jeopardizes the safety of both the resident and the property management staff, as well as possible internal control issues.

Residents talk. If one hears about rule bending on rent collection policies, others will request similar treatment and collection rates will inevitably deteriorate.

Some managers send out statements or invoices as reminders.
Notes for Facilitators

These Facilitator Notes have been developed to help you guide your working group. The most important aspect of your facilitation role is not lecturing or teaching; your role is to keep the conversations going, collect ideas, and to add new thoughts if others do not bring them up.

We offer guidance in the workbook exercises and discussion topics, but you are in no way bound by them. You may find that working on just one or two do the trick.

When planning how you will use the exercises consider how much time you have—if you only have an hour, you will probably only want to do one or two exercises in order to allow time for sharing of experiences. If you have a couple hours, you may want to use the entire workbook or add topics of discussion that are pertinent to your local area. The entire workbook could also be done over several sessions, if that works better for your group.

The individuals who gather to discuss this topic may be quite expert, new to the field or a mix of both. The exercises start out at a basic level, however there is no limit to where the conversations can go. It is your role to encourage those more expert to share their ideas and experience, and the less knowledgeable to ask their questions. This is what peer learning is all about!

We suggest that you take a trial run through the exercises that you plan to use, and work any of the math problems ahead of time, so that you are able to field questions.

ACTIVITY NOTES:

ACTIVITY 1 Why Collect Rent?

A short discussion on mission is an excellent introduction for a session about rent collection. Some individuals may need to work through seeming contradictions around the issues, or need the opportunity to voice their concerns about taking a hard line. Others may have more of a business attitude—if that is the case, this is a good chance for them to hear the other side.

ACTIVITY 2 How to Calculate a Collection Rate

This exercise is best done in pairs. When all are finished, the pairs can share their results, and discuss the questions.

Fill in the blanks:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total collected this month</td>
<td>$ 5,425.00</td>
</tr>
<tr>
<td>Rent collected in arrears</td>
<td>$ 625.00   (unit 3b)</td>
</tr>
<tr>
<td>GRP</td>
<td>$ 6,000.00</td>
</tr>
<tr>
<td>Vacancy Loss</td>
<td>$ 625.00   (unit 5b)</td>
</tr>
</tbody>
</table>
**Now use the numbers to calculate the collection rate:**

\[
\text{Collection Rate} = \frac{\text{Total Collected} - \text{Collected in Arrears during Period}}{\text{Net Billed for Period}}
\]

\[
\frac{5,425.00 - 625.00}{6,000 - 625.00} = \frac{4,800}{5,375} = 89\% \text{ Collection Rate}
\]

**Activity 3  Collection Procedure Timeline**

This exercise asks the participants to draw it in the workbook.

**Two alternative ways:**

- Supply everyone with a piece of flip chart paper and colored markers to design their timeline and then share with the group.
- Have one volunteer draw his timeline, explain it, and then ask the group to chime in on how theirs differ.

**An added twist:** You can introduce these discussion questions to encourage conversation on the topic. Choose one or all.

- What challenges do we have in the eviction process in our area?
- Do our actual practices mirror our written policies? This could be a short answer—yes. But if you have several people from the same organization—for instance an asset manager and a property manager, it is an interesting exercise to compare notes.

Some topics you might want to explore are:

- Can our property managers negotiate the eviction process themselves or is an attorney needed?
- How much time does it normally take in your area, between filing the first notice and the move out, if all steps are done in a timely manner?
- Stress on the PM staff: dealing with the emotions created by the process of evicting residents.

**Activity 4  Measuring Collection of “Rent in Arrears”**

The bolded items were collected.

<table>
<thead>
<tr>
<th>Unit</th>
<th>Name</th>
<th>30-60 Days</th>
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<th>Over 90 Days</th>
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<td>2e</td>
<td>Sullivan</td>
<td>$600.00</td>
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<td></td>
<td></td>
<td>$2,400.00</td>
<td>$1,800.00</td>
<td>$1,200.00</td>
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<tr>
<td>Question</td>
<td>A. $5,400.00</td>
<td>B. $2,400.00</td>
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<td>------------------------------------------------------------------------</td>
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<tr>
<td>How much was the total arrears at the beginning of the month?</td>
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<tr>
<td>How much was collected in arrears by the 20th?</td>
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<tr>
<td>What is the % of arrears collected? (Take B divided by A)</td>
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<tr>
<td>30-60 days in arrears?</td>
<td>$2,400.00</td>
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<tr>
<td>How much was collected?</td>
<td>$1,800.00</td>
<td></td>
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<tr>
<td>(Take B divided by A)</td>
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<tr>
<td>60-90 days in arrears?</td>
<td>$1,800.00</td>
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<td>How much was collected?</td>
<td>$600.00</td>
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<td>(Take B divided by A)</td>
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<tr>
<td>Over 90 days in arrears?</td>
<td>$1,200.00</td>
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<tr>
<td>How much was collected?</td>
<td>$0.00</td>
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<tr>
<td>(Take B divided by A)</td>
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</table>

Let the group take the lead in evaluating their results. They should notice that in this scenario as in real life, the older the arrears the more likely it will remain uncollected.

Policies and procedures should encourage contact with the residents as soon as the rent payment becomes late. In the event that the subject has not been covered in prior activities, this is a good time to encourage discussion on those essential first steps in the collection process.
Resource Suggestions


*King, Carol Stone, Gary Langendoen and Lynn H. Hummel. The Successful On-Site Manager.* Chicago: Institute of Real Estate Management. 1984


*Wallstein, Joan. “Selecting a Management Firm; a Workbook and Sample Forms” LISC Asset Management, Occasional Paper Series No.2 (November 1997)*

Websites

Consortium for Housing and Asset Management  [www.cham.org]
The Enterprise Foundation  [www.enterprisefoundation.org]
Handsnet  [www.handsnet.org]
HUD Homes and Communities  [www.hud.gov]
HUD Office of Community Planning and Development  [www.comcon.org]
Institute for Real Estate Management  [www.irem.org]
Local Initiatives Support Corporation  [www.liscnet.org]
Neighborworks  [www.nw.org]

This 250-page guide describes an approach to the oversight and management of residential properties that stretches beyond simple rent collection and lease enforcement to incorporate a range of services aimed at supporting the growth and development of residents. It will be useful to CDCs and other non-profit and community-based organizations that own or plan to own affordable housing: for lenders, equity partners, subsidy providers and intermediaries who have interests in developments they do not oversee on a daily basis; and to resident groups as a good reference point for discussions with the owners and managers of their properties.

● A Guide to Comprehensive Maintenance and Repair: A Practical Maintenance Manual For Affordable Housing Professionals

This guide is designed to assist CDCs and their staffs, whether they self manage or contract out property management services, in project maintenance and operation. The information in the manual is carefully presented in six easy to follow chapters covering: How Your Buildings Work, Introduction to Strategic Maintenance and Repair, Maintenance Reporting and Tracking, Managing Maintenance Staff and Contractors, Capital Planning, and When Your Maintenance System Fails: Turning Around Poorly Managed Projects. Additionally, the manual will contain a glossary of important maintenance terminology and an addendum of useful maintenance forms. The book is designed to be very user friendly and is organized so the reader can easily find specific information required to help them do their job.


Choosing a management firm is among the most important decisions that the owner of a property will make. Taking the time and expending the effort to choose carefully and wisely can prevent major problems down the road. This Workbook is intended as a companion piece to chapter five of the Guide to Comprehensive Asset and Property Management. It is designed to take the reader through the key steps for selecting a manager using a competitive process, identifying some common pitfalls along the way and providing sample “tools” (documents, questionnaires, checklists, forms). All of the sample tools are available on computer disk to make the process of using and modifying them as easy as possible.


This paper defines the roles and responsibilities of an asset manager at each stage of a development’s life — from acquisition to disposition. Both comprehensive and practical, it details the broad range of activities performed by the asset manager including their roles during pre-development and construction; in deciding to contract out for property management or to self-manage; in developing management policies and performance standards; and in designing and implementing monitoring systems. To facilitate this important work, the paper also includes a computer disk containing checklists, forms and schedules that can be used to complete many of the tasks described.

Distribution: Contact Aysha Gourdine at 212-455-9800, email odi@liscnet.org, or visit our website at www.liscnet.org.