The Latest in Las Vegas Real Estate News



CENTURION

MANAGEMENT SERVICES

A Platinum Group Company

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MARCH 2019

Summer and 100+ temperatures will be here soon. Don't forget to schedule your HVAC inspection now! SAVE ON EMERGENCY **REPAIRS LATER!**

Would you like 6 months of property management

It's as easy as 1, 2, 3!

- 1. Refer Centurion to other income property owners!
- 2. If the referral billing totals \$1,500 a month in billing, you...
- 3. Get six months of FREE property management for one property.

Call Shari for more information 702.435.7368

Why Quarterly Inspections?

Photos are worth 1,000 words. Cost: \$5,000

SHOWN: Carpeting in all rooms heavily stained, bathtub filth, damaged mini blinds, dead landscaping, wall cracks and holes, smoke alarms disassembled, stickers on most doors and walls

NOT SHOWN: Oven caked with burned food, refrigerator interior damaged, all air filters missing, toilets stained, walls heavily

stained, garage door and opener damaged, garage floor heavily stained, and more.







Call us to set up quarterly inspections.

Las Vegas Rental Market Statistics 2018–2019

- What is the percentage of renters in Las Vegas? 48% and increasing
- What is the median household income in Clark County? \$51,214

Statistics

According to statistics, rental vacancies in Southern Nevada decreased in 2018. Vacancy stood at just 5.1%. That is good news for income property owners.

Employment growth in the technology, construction and hospitality sectors will lift the city's rental market in 2019. Above average employment and population growth will help as well: the Las Vegas market ranks number 6 for job growth, with a gain of 3.2%, and its population of adults ages 20 to 34 – a prime rental demographic – will grow faster than any other city's, at nearly 3%. Housing prices are up.

Decreased supply + increased demand = rising rental rates

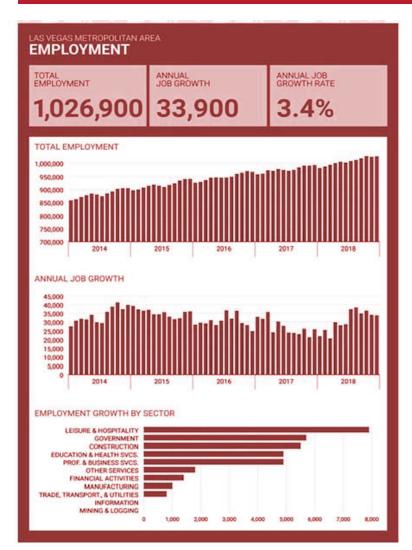
Simple economics. Rates are steadily increasing in our market and vacant "days on market" is down. Demand for rentals in many zip codes has increased tremendously.

What kind of condition does my property need to be in to find a quality tenant?

The property's condition is one of the most important aspects of marketing a vacant rental property. Properties that are not rent ready when they're placed on the rental market tend to be slower to rent and attract renters who are not only willing to settle for less than top quality, but who treat their rental properties with less care and concern than we want to achieve for our owners. Additionally, quality renters typically cannot envision what the property will look like after we do this or that... telling the prospective quality tenant we will be painting, replacing carpeting or installing new landscaping is virtually useless. The first impression of the property is the lasting impression of that property.

Centurion encourages its owners to take care of the basics: fresh paint, clean flooring, functional window coverings and everything in good working order. The results are always better when we approach the marketing process with a rent ready home!

Getting to the rent ready stage quickly is another reason Centurion encourages regular inspections. If you look at the photos of a rental property after move-out, then you can see why we encourage inspections. Inspections can save you thousands of dollars, and get the property on the market quickly after move out.



Las Vegas Employment Growth

The Las Vegas Metro Market (Las Vegas, Henderson, North Las Vegas) has continued to expand faster than most of the major metropolitan major markets in the country, driven by exceptional job growth and low taxes.

This continued expansion of up to 600,000 more people by 2025, will provide more investor rental opportunities for the foreseeable future.

Call our offices and see how we can assist you with your real estate needs... and remember, we DISCOUNT our valued existing investor owners total commission fee by 1%.

CALL - Sam Culotta, Broker/Owner 702-354-4075

PLEASE NOTE:

All move-out reports will list majority tenant repairs of which tenant security deposit will pay for. Owner repairs will be very limited to avoid additional move-out costs to our owners.