CT REAL ESTATE TODAY

Adrianne Angel

Local Property Manager Achieves Prestigious National Designation

Keeping Out Of Trouble... Follow Both State and Federal Rules For Rental Properties.

Criminal Background Arrests VS Convictions. Know the HUD Guidelines When Screening Potential Tenants.

September 2019

Published by: CTPOA CT PROPERTY OWNERS ALLIANCE

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FEATURED ARTICLES

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Bob De Cosmo began purchasing and managing rental real estate in 1982 and is a strong advocate for private property ownership right's in Connecticut.

Published by CTPOA

Our goals;

Educate our members on "Best Practices" for maximum efficiency

Increase profitability by lowering operating expenses via vendor discounts

Provide access to "Core Services" needed to better manage and maintain properties

Our Team:

Carmine DeCosmo
Jonathan DeCosmo
Paul Jenney

CTPOA
CT PROPERTY OWNERS ALLIANCE

Publisher's Message

"Helping Property Owners Since 1994" - Bob De Cosmo, President

Uncertain Policy Future for Landlords

We're back after our annual 2 month summer recess at CTPOA and I do hope everyone had an enjoyable summer.

Being a Landlord is a peculiar business. Most are Libertarians and lone wolves thinking they are invincible. However, in New York and Massachusetts they are getting beat up badly by new policies crafted by the Progressive element within the Democratic party.

These policies are extremely anti-landlord and we outlined the New York law in this edition. It appears that Connecticut landlords are going to be as vulnerable in 2020 as a new-born baby lamb is around springtime, they better get organized and prepare to fight for their livelihood next year.

Landlords tend to be frugal, I know as I was one for nearly 30 years and the money just doesn't flow like some of the pro-tenant propaganda states.

Landlords surprising are afraid when it comes to defending their rights. They feel they have something to lose and fear retaliation by local government officials.

Watching the happenings in NY and MA, we fear all Hell will break loose in Connecticut and wonder if landlords will organize and fight back or fold and get steam-rolled

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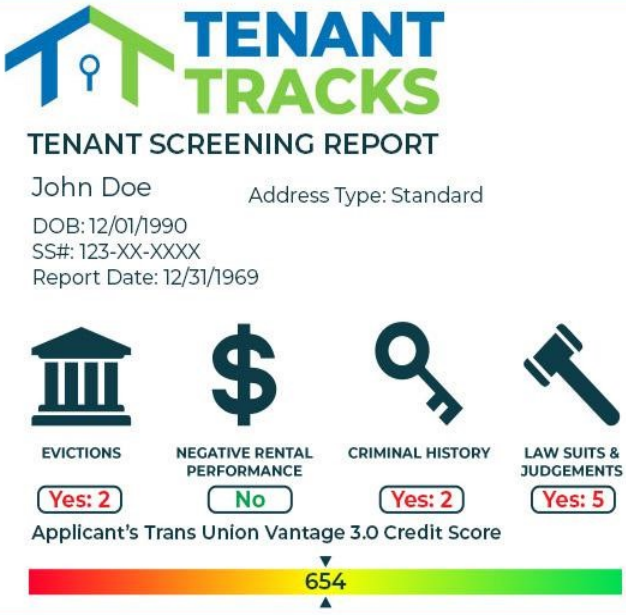

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Criminal Background
Arrests vs Convictions

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By: Paul Jenney, Compliance Officer Tenant Tracks

I recently came across an excellent article written by Attorney Tristan R. Pettit on a subject that confuses many.

Here's some excerpts from the article….On April 4, 2016 the U.S. Department of Housing and Urban Development (HUD) dropped a bombshell on owners and managers of residential rental properties in the U.S. HUD's Office of General Counsel published a 10-page guide entitled "Guidance on Application of Fair Housing Act Standards to the Use of Criminal Records by Providers of Housing and Real-Estate Related Transactions."

This guide essentially changes the rules as we currently know them regarding rejecting a rental applicant based on their prior criminal history. I highly recommend that all of you read the document itself -- many times in fact -- as this is a very important change and this issue is not going to go away. However, just so you know, while HUD discourages the practice of looking at arrest records, and in fact, you cannot use them to terminate or deny admissions, they are still able to be used so long as you have reasonable procedures and guidelines. It's a matter of diving deep into things.

HUD itself in a podcast said "For these reasons our guidance makes clear that the fact of an arrest is not itself a permissible basis for denying someone HUD assisted housing. But it's also important to note that our guidance does not prohibit asking for, or reviewing, arrest records as part of the admissions process. We know that housing authorities and owners may continue to review arrest records and if they see something that makes them want to actually know more or ask for further information, they have the discretion to do that." Ron Ashford, HUD Public Housing

Paul Jenney , is the Compliance Officer for Tenant Tracks and the former owner of the Info Center in Massachusetts.

Supportive Services. I have attached it for your reading pleasure.

HUD published an FAQ regarding arrest records shortly after their guidance document came out, here's the link. https://www.hud.gov/sites/documents/FAQEXCLUDEARRESTREC33116.PDF

Several relevant sections are:

Q3: Does Notice PIH 2015-19 / H 2015-10 completely exclude the review of arrest records in housing decisions?

A3: No. Although the fact that an individual was arrested is not grounds to deny a housing opportunity, a record of an arrest might properly trigger an inquiry by a PHA or owner into whether a person engaged in disqualifying criminal activity. As part of such an inquiry, a PHA or owner may continue to obtain and review the police report, record of disposition of any criminal charges, and other evidence associated with the arrest to inform its eligibility determination.

Q4: If an individual has an arrest history, what kind of evidence of criminal activity is needed before disqualifying that person from housing assistance?

A4: In determining whether a person who was arrested for disqualifying criminal activity actually engaged in such activity, PHAs and owners may consider, among other things: police reports that detail the circumstances of the arrest; statements made by witnesses or by the applicant or tenant that are not part of the police report; whether formal criminal charges were filed; whether any charges were ultimately withdrawn, abandoned, dismissed, or resulted in an acquittal; and any other evidence relevant to whether the applicant or tenant engaged in the disqualifying criminal activity. The best evidence of a person's involvement in criminal

Distinguishing Between Arrest and Conviction

This does not mean that criminal or arrest history cannot be considered at all during the process. Instead, HUD is basically telling landlords and property managers:

· You cannot institute a blanket ban on all applicants with a criminal history.

· You cannot reject a tenant based upon an arrest that did not result in conviction.

· You must treat comparable criminal histories similarly without consideration of race, national origin, or other protected classes.

Criminal Background Checks

Arrests vs Convictions...continued

By: Paul Jenny

Because Black and Latino Americans are incarcerated at higher rates than their peers, any blanket policy for tenant screening that bans applicants with a criminal history would inadvertently discriminate against minorities. HUD cites a Supreme Court decision in reminding us that simply being arrested often has little probative value in showing that someone has engaged in misconduct—which is why arrests without convictions should not be used as the basis for denying a tenant. On the other hand, if your applicant was arrested ten times for the same offense, would that not engender more questions?

Conclusion

What really frustrates me about this whole thing is that landlords are now being told that they must consider a applicant's criminal convictions on a case by case basis. For years we have been told by HUD that the best way to avoid discriminating against someone is to treat everyone the same; your screening criteria must be "objective" and not "subjective. But now HUD seems to be saying that is no longer appropriate.

Now HUD is telling landlords that they will need to become social workers and therapists and try to determine if an applicant who was convicted of a crime in the past has been rehabilitated or not.

Think of the time and effort that will be required for a landlord to travel to the courthouse to review the criminal case file to determine all of the facts surrounding the crime, all of the events that led up to the person engaging in the criminal conduct, the individual's past, to review any pre-sentencing report to see what the evaluator thinks about the defendant etc. None of this information is available on CCAP. You will only get this information from the actual file. Or are you just supposed to listen to the applicant's version of the facts of the conviction and believe them?

It appears to me that HUD might actually be hoping that landlords decide there is too much risk involved in denying any applicant based on their past criminal convictions and therefore they should all be accepted.

Landlords will now need to try and determine what convictions might be considered "directly related to the safety of your residents and your property" and hope their interpretation is correct or else risk being investigated and/or sued!

Local Property Manager Adrianne Angel Achieves Prestigious National Designation

Adrianne, a local leader in the residential property management field, is currently the only professional member to be awarded the prestigious RMP® (Residential Management Professional) designation from the National Association of Residential Property Managers (NARPM®) in the state of Connecticut. This prestigious designation is held by fewer than 795 property managers nationwide and is reflective of the professional commitment made to the industry by Adrianne Angel.

"Receiving my RMP® designation was one of the proudest moments in my professional career," said Adrianne Angel, Managing Broker of Pro Property Management (www.yourpropm.com). The professional designation is awarded to property managers who have completed one of the highest levels of achievement including specific course requirements as well as service to the NARPM® organization. A detailed examination of the applicant as well as letters of recommendations from clients and peers are required to pass the certification requirements. This important designation is one Adrianne Angel should be very proud of and reinforces the expertise they maintain within the property management field.

The National Association of Residential Property Managers (NARPM®), founded in October 1988, provides a permanent trade organization for the residential property management industry. NARPM® continues to be the premier professional association of residential property managers, currently representing approximately 5,800 members comprised of real estate agents, brokers, managers and their employees. Their mission is to provide resources for residential property management professionals who desire to learn, grow, and build relationships. More than 60 local chapters of NARPM® are currently operating in major metropolitan areas, and many more are in the formative stages.

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PRO PROPERTY MANAGEMENT

CTPOA Launches "The Landlord Collection Agency"

Collection account filings are a natural extension of the eviction process, yet few landlords take this final step. Eviction records are not displayed on a credit report, but collection accounts are. Landlords have a chance to recoup lost dollars by filing collection accounts and there is little cost or time requirements to do so. As a result, CTPOA has obtained the required Dept. of Banking license, Surety Bond and insurance to operate a consumer collection agency here in Connecticut.

You might ask, what about the Small Claims process, isn't that better than collections because you usually get a judgment? Yes, you often do get a judgment but lately, many landlords are getting disappointed by the rulings in Small Claims court going against them. More importantly, there are costs: Court filing fees and Marshall Fees are involved with Small Claims Court. Those fees average about $225 and that's if you are representing yourself, add a couple of hundred for attorney fees on top of that figure if you are so inclined to have legal representation.

Here are a few things people should know about Collections vs. Small Claims. In Connecticut, **wage executions are tied to an index,** that index is the minimum wage and you cannot attach a debtor's earnings if they do not make 40X the minimum wage weekly for take-home pay. That's "*take-home pay*", not gross earnings which is net of State and Federal taxes. So, with the minimum wage on the rise, more tenants will become "Judgment proof" unless they are making around $625 a week now and that will increase over time as minimum wage rises to $15 an hour here in Connecticut.

Also, all three credit bureaus settled a lawsuit in 2017 brought on by the Attorney Generals of 29 States and judgments like Small Claims decisions do not show up on a credit report because the court does not gather the required information to positively identify the defendants in these lawsuits. To place a collection account, you need the tenant's social security number, full name and date of birth so there is little mistake as to their identity.

With the advent of credit monitoring companies like *Kredit Karma* consumers are alerted when there is a significant change to the credit profile and adding a collection account is a significant change. Once we upload the collection file to the credit bureau after waiting the required 30 days for the debtor to respond to our initial demand letter, many debtors are notified about collection file almost instantaneously. Our contact information is listed on their credit report and they often call us to understand why we filed this account and we start the settlement process with them.

To maximize our ability to help landlords recover their past due money, the Landlord Collection Agency entered into a working agreement with TenantTracks. That screening company runs numerous background checks daily here in Connecticut. The active collection accounts that we file with the credit bureau also show as negative rental performance on the Tenant Tracks report summary page. This provides notice to the next landlord that the tenant that is applying for their apartment owes the previous landlord money and helps us track down the debtor so we can attempt to settle their account.

The cost to start a collection file is $19.95 and when monies are recovered, the landlord gets 80% and the landlord Collection Agency retains 20% of the collection for its efforts. Right now, CTPOA members and Tenant Tracks users can file collection accounts from either company's website once they securely log-in.

News & Views From The Capitol

By: Bob DeCosmo

On February 3rd, 2015, I gave public testimony at the State Capitol in front of the Public Safety Committee on Senate Bill# 103 ***An Act Concerning The Disclosure Of An Operative Sprinkler System In Any Dwelling Unit.***

I represented the CTPOA and opposed the bill. Highlights from my testimony include;

- The Connecticut Property Owners Alliance represents approximately 16,000 rental units and believes that this requirement is unnecessary.
- In my 33 years of property management experience I have never heard of any issues or problems from the lack of a disclosure for a sprinkler system.
- Disclosing the presence or lack thereof of sprinkler systems should not become an additional requirement when leasing rental units as few landlords will even know that this is a new requirement.
- This proposal if passed will inevitably lead to creating fines for the owners if they fail to provide the new disclosure form. We strongly oppose anything that will drive up the costs of rental housing such as unfunded mandates or unnecessary government regulation…. Therefore, we oppose this Bill.

Now that wasn't my best testimony and the Bill wasn't very complicated, just one page and not a small novel like many other Bills are written, here's the original language.

Sec. 47a-3f. Rental agreement: Notice re: operative fire sprinkler system.

(a) As used in this section, "fire sprinkler system" means a system of piping and appurtenances designed and installed in accordance with generally accepted standards so that heat from a fire will automatically cause water to be discharged over the fire area to extinguish or prevent its further spread.

(b) When renting any dwelling unit, the landlord of such dwelling unit shall include notice in the rental agreement as to the existence or nonexistence of an operative fire sprinkler system in such dwelling unit and shall be printed in not less than twelve-point boldface type of uniform font.

(c) If there is an operative fire sprinkler system in the dwelling unit, the rental agreement shall provide further notice as to the last date of maintenance and inspection and shall be printed in not less than twelve-point boldface type of uniform font.

For CTPOA, the proposal contained 3 sticking points…the first was requiring a written disclosure in all leases and the second was the specific font size and type set. Why does this matter? A skilled lawyer defending a tenant in an eviction case could get a copy of the lease and discover it didn't contain the proper disclosure as nobody informed the landlord of the new law. We believed that this could become a tenant defense delaying that eviction. Secondly, if the type-set and font where incorrect, a skilled lawyer could argue that this constitutes an unfair trade practice and bring a lawsuit seeking a punitive damage award costing potentially tens of thousands if not more!

Beyond the technical issues above, the third issue and most important fact is properties containing 2 to 4 units are not required by code to have a fire suppression system! The question became **why are we passing a law and creating a new statutory requirement for all property owners when in fact neither the building nor fire code requires most rental units in Connecticut to be equipped with sprinklers?**

Moving forward, Bill #103 did pass in the Senate but did not make it to the House floor for a vote and as a result, it died at the session's end in 2015…at least that's what most of us believed. **However, the next day on the news**, the story about the Legislative session coming to an end was seasoned with the Fire Sprinkler Bill not passing. The story behind the Bill was a father lost his college daughter and her roommates in a tragic fire in New York. He was the first speaker at the public hearing on February 3rd and broke down at the podium, it was sad to watch this in person.

After that session was over and most everyone evacuated the Capitol, a group of senior legislators get together and work on one more Bill called the ***"Budget Implementer."*** This Bill is supposed to be only for deciding how the State budget is going to work and deals with money matters exclusively…guess what got stuck into the budget implementer and became law?... Yes, the Fire Sprinkler Disclosure Bill!

Sprinkler systems have nothing to do with the State's economy, finances, bonding or appropriations yet it made it into the Implementer Bill. Every landlord and Realtor that was aware of the law had to modify their lease or they would be in violation of our State Statues… I vowed to fix this law as it should never have been placed in Statute as written.

Fast forward to January 2019, at CTPOA's request, State Representative and Deputy House Speaker Larry Butler wrote Bill # 7299 An Act Concerning Fire Sprinkler Systems In Rental Units and on April 24, the Bill passed the House of Representatives on a 148 to 0 vote and on June 4, it passed the Senate on the "Consent Calendar" and on June 28, Governor Lamont signed it into law. The Bill does as we suggested in the negotiations four years previously trying to fix SB #103. Now landlords must disclose the presence of sprinklers and when they were last inspected **only in properties that are required by code to have a fire suppression system.**

For those owners of smaller rental properties that never added the language into your leases, your safe. For those that had the disclaimer in their lease and are not required by code to have sprinklers, you can remove the Sprinkler disclosure….**Don't forget to include in your lease the Security Deposit disclosure** that passed the legislature in a subsequent session…we'll detail that little known statutory requirement next month.

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Norwich Lead Hazard Reduction Funds

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- Chris Corcoran CT Children's Medical Center
- Bob DeCosmo, CTPOA President

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Realtor Viewpoint

Investors Corner Keeping out of Trouble.

By: Leo Chomen, Randall Realtors

I keep trying to keep investors out of trouble but sometimes to no avail.

The state has rules and the feds have rules. Some of the most overlooked ones that can cause trouble are as follows. You cannot split a water bill between tenants on a property. **If <u>they do not have separate meters</u>**, the owner pays sewer and water. You cannot collect 1 million dollars in security deposits! The state allows a double deposit and one month's rent up front. Over 62 years old you can only collect one month's deposit and one month rent up front.

Ok, now for comfort animals, emotional support animals and service dogs! It's not the animal that has to be certified it's the person. They must have a medical letter stating they need one. Now the Catch-22, what if it's a pit bull or the 14-breed dog list? You need to contact your insurance company for their policy in writing!

Here is the good news. I have yet to have someone with a pit bull as a service animal have the qualifications such as credit and income and landlord references to pass the mustard, so collect the fee and run the background check first. OH yeah, you can't collect a pet deposit on service animals or collect additional rent.

If you don't do a background check, you are nuts! The only good thing about you not doing a background check is I get more business after your eviction.

The second way I get business is when landlords don't respond to good residents' concerns about their apartment condition. Either way you end up paying me to fill your apartments and I appreciate it; owning a boat is expensive!

I can't believe some landlords are not doing background checks. To keep yourself out of trouble make sure that you treat every applicant the same! Set a standard and don't deviate. You always know that feeling in the pit of your stomach that is somehow over-ruled by the empty apartment… Don't do it!

So, I have heard this so many times its time to address this and yes, I am talking to you! I have many landlords even long-time ones that state that by raising the rent higher than the market they will get better quality tenants. NOT SO BY A LONG SHOT. Let's be logical here.

Let's pretend it's you and you have a 700+ FICO score which basically means you can live anywhere you want. Two apartments are across the street from each other and they are the same. One is $900 a month and one is $750 a month. So, you didn't get to a 700 FICO score by being stupid, so which one do you pick? Remember at any given time there are hundreds of apartments out there and with a good credit score the prime candidates have their pick.

Now let's say you have a 524 score. You will have to take any possible apartment that will take you no matter the price and you may not be able to pay it! Enough said! Price to the market or just slightly below and you will get the best smartest tenants and keep your places full.

Here is the good news if you are a seller. Multi families are much better on sales right now. Out of state buyers are pushing up the prices-not astronomically-but better than before as we look like a bargain to those not in our area. Whoever thought Connecticut would be considered a bargain. I have buyers from not only New York, but Idaho (yes, people live there) and Washington state who think Connecticut is cheap!

Leo Chomen

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New York Law Changes

Is Connecticut Next?

On June 14, 2019 the Governor of New York, Andrew Cuomo signed into law a series of sweeping reforms changing that State's *residential landlord-tenant law*. The new law increase the time-frame for an eviction for the nonpayment of rent, severely reduces the ability for landlords to properly screen tenants, limits the security and advance rent owners may take, and regulates rental increases among other things.

Landlords are claiming these changes are onerous and burdensome and will reduce their ability to maintain their properties while inhibiting their willingness to improve a property. Regarding screening applicants, landlords will turn to unverified sources of information if legitimate tenant screening techniques are restricted resulting in qualified renters being denied units because of mistaken identity due to common names.

Within a month of this law going into effect, two landlord groups have brought lawsuits challenging the new law as unconstitutional in federal Court; we'll have to wait and see how this plays out!

Act Concerning	Former Law	Under 2019 Legislation
Initial Notice of Non-Payment	3 days	14 days (must be served by certified mail
Service of Petition	5-12 days prior to date petition is returnable	10-17 days prior to the date the petition is returnable
Basis of summary judgment proceeding for monies due	Any monies owed under lease may be basis for proceeding (e.g., late fees, bounced check fees, other fees assessed by lease)	Monies owed must be base rent
Timeline for trial	Within 10 days of original appearance date	At least 14 days after original appearance date
Tenant's Answer to Petition	Tenant must answer 3 days prior to the date petition is to be heard	Tenant does not need to answer
Notice prior to execution of warrant	72 hours (3 days)	14 days (warrant must be executed on a business day)
Payment prior to court appearance	If tenant does not pay during initial 3-day notice to cure period, landlord does not need to accept rent in full and may proceed to court for added rent, attorneys' fees and costs	If tenant pays base rent due at any time prior to the appearance date the landlord must accept, and the special proceeding is rendered moot.
Attorney's fees upon tenant default	Landlord may collect attorneys' fees in default judgment	Landlord may not collect attorneys' fees upon default judgment

Act Concerning	Former Law	Under 2019 Legislation
Added Rent	Lease dictates that any item can be added rent	Rent is defined as monthly or weekly amount charged in consideration, added fees excluded
Warrant of Eviction Specificity	Must describe the premises	Must describe the premises and state the earliest day upon which it can be served.
Post-hearing rights of tenant	n/a	If tenant pays rent to Court prior to the execution of the warrant, court shall vacate the warrant unless landlord can prove tenant's bad faith in withholding rent
Security Deposit	At landlord's discretion	1-month max total security or advance
Timeline for returning security	Within a reasonable time (case law dictates 30-45 days)	Within 14 days. Failure to do so renders the landlord unable to retain ANY of the security deposit.
Receipts for payments of rent	At landlord's discretion	Landlord must issue receipt immediately
Use of rent escalator clauses	At landlord's discretion	Not permitted
Late fees	At landlord's discretion	The lesser of 5% 1 month's rent or $50, must be 5 days late before they can be assessed
Basis for rejecting potential tenants	At landlord's discretion	Landlord may not use former evictions as a basis not to rent to a tenant. Moving forward eviction proceedings will be sealed.
Moveout/security refund procedure	At Landlord's discretion	Prior to termination of the tenancy the Landlord must give the Tenant an opportunity to be present for an inspection and the Landlord must provide a written itemized statement of the proposed repairs.
Duty to mitigate damages	Previously, if a tenant broke the lease, landlord could recover the balance (i.e., outstanding months' rent) without proving he tried to re-let.	Burden is on Landlord to demonstrate that Landlord made effort to mitigate in good faith.
Background check	At landlord's discretion	Limited to $20 or the actual cost of the credit/background check, whichever is less. Cost must be waived if Tenant provides a credit check completed within the last 30 days.
Rental application costs	At landlord's discretion	Other than for a background check, no other rental application fees may be charged.
Written Notice for Increase in rent over 5% of monthly rent	At landlord's discretion	Written notice of the increase must be provided at least 30 days prior to the increase.
Month to month tenancy	Landlord or tenant can terminate with 1 months' notice	Tenant may terminate with 1 months' notice. Landlord may not

What's Happening Near You?

The Statewide Events and Meetings calendar is a resource for local landlords and property owners to meet up, network and grow your real estate opportunities.

Get Involved, Stay Informed.

September 2019

Sun	Mon	Tue	Wed	Thu	Fri	Sat
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16 CTREIA Monthly Meeting 6:00P—9:00P	17	18	19 ECAR - Lead Paint Workshop 3:00P-5:00P	20	21
22	23	24	25 Fiarfield County Real Estate Investors meeting 7:00PM	26	27	28
29	30 Greater New Haven Property Owners Association 6:30-(:00					

New Lead Regulations a Concern for Section-8 Landlords

On Thursday, September19th from 3:00 till 5:00 PM, the Eastern CT Association of Realtors will provide a free workshop on HUD's new lead paint regulations. The event location is the Eastern CT Realtor's Headquarters, 106 Rte. 32, North Franklin, CT 06254 and the public is invited.
The speakers for this event are;

Kimberly Ploszaj, Epidemiologist, Connecticut Department of Public Health - Environment at Health Section
Chris Corcoran, Program Manager - Connecticut Children's Healthy Homes Program
Bob DeCosmo, President of the CT Property Owners Alliance.

Here's some information on the new change concerning children's blood lead levels. On August 10, 2017, HUD issued Notice PIH 2017-13 that explained they lowered the ***action level*** from 20ug/dl (micro-grams per deciliter) to 5ug/dl for children's blood lead levels. They clearly defined responsibilities and timeframes for what must occur if a child under the age of six exceeds the lower blood lead level. This change immediately impacted all participants in Public Housing and those receiving a Section-8 rental subsidy.

While the drastic drop is one issue for property owners that accept Section-8 renters, the most concerning part is an owner has just 30 days from the moment they are notified of a child's elevated blood lead level to make that unit lead safe. If they can't get everything done in 30 days, their Housing Choice **Rental Payment is *CUT OFF, NO EXCEPTIONS*** *(*except for exterior repairs that can't be finished due to seasonal weather) and once the rent payment is abated, it is gone forever, they are not held in escrow!

To complete the lead abatement process, a lead management and abatement plan must be developed; most people cannot do these themselves so they must hire a certified lead abatement planner. Once the plan is created and subsequently approved by the local health department, only then can a licensed lead abatement contractor perform the work. Owners must find a qualified contractor and agree to the price and terms and then hire them Once the contractor is hired and completes the work the unit must pass an inspection by the Health Department. However, HUD **also lowered its lead clearance levels** for interior lead dust from 40ug/ft2 (micrograms per square foot) to 10 ug/ft2 on floors and windows from 250ug/ft2 to 100ug/ft2 so it's harder to get final approval.

Making matters worse; while the work is underway, the family must be relocated temporarily as no work can be done when a child with an elevated blood lead level can reside in a unit undergoing lead abatement work.

Now let's talk about the money. It has been said by reliable sources that on average it costs about $9,000 to abate a rental unit, more if exterior repairs are required. So, if an owner can't fund these repairs out of pocket and pay for their tenant's hotel stay, they need outside funding. The good news is limited government funding is available now, the bad news it takes between 8 to 10 weeks on average to get the final approval to simply begin the abatement process and find your planner and contractor. So, if an owner does everything right and moves with expert efficiency through the maze of bureaucracy, **they will lose potentially 4 to 6 months of Section-8 rental payments!**

A logical question to ask is why a Connecticut landlord would now want to rent to any family with young children receiving Section-8 assistance except for the simple fact they cannot refuse a tenant with a Housing Choice Voucher. The program is considered a "protected class" under Connecticut's Fair Housing Laws but oddly it is not protected under the Federal Fair Housing Law!

What we know is HUD's requirement for 30 days to complete the abatement is unrealistic as it's clearly impossible to get everything done considering what's required to complete this process. HUD's decision not to allow extensions of time to complete the work is harsh and will eventually harm the Housing Choice Voucher Program.

What smart landlords should do is try and attend this event on September 19th and learn how they can proactively make your units lead safe and apply for free funding before you get caught with an abatement notice and by then the grant money runs out.

FY 2020 Fair Market Rent Documentation System

The FY 2020 Connecticut FMR Summary

Final FY2020 Connecticut FMR Metropolitan Area Summary

Metropolitan Area Name	Efficiency	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom	FMR Percentile
Bridgeport, CT HUD Metro FMR Area	$878	$1,077	$1,346	$1,706	$2,114	40.00%
Colchester-Lebanon, CT HUD Metro FMR Area	$838	$969	$1,232	$1,777	$2,014	40.00%
Danbury, CT HUD Metro FMR Area	$1,140	$1,360	$1,749	$2,187	$2,680	40.00%
Hartford-West Hartford-East Hartford, CT HUD Metro FMR Area	$801	$993	$1,230	$1,533	$1,757	40.00%
Milford-Ansonia-Seymour, CT HUD Metro FMR Area	$897	$1,118	$1,376	$1,715	$2,143	40.00%
New Haven-Meriden, CT HUD Metro FMR Area	$1,042	$1,162	$1,407	$1,775	$2,008	40.00%
Norwich-New London, CT HUD Metro FMR Area	$815	$938	$1,191	$1,542	$1,908	40.00%
Southern Middlesex County, CT HUD Metro FMR Area	$944	$1,100	$1,449	$2,090	$2,544	40.00%
Stamford-Norwalk, CT HUD Metro FMR Area	$1,356	$1,701	$2,079	$2,616	$2,926	40.00%
Waterbury, CT HUD Metro FMR Area	$729	$906	$1,119	$1,394	$1,573	40.00%
Windham County, CT HUD Metro FMR Area	$787	$811	$1,020	$1,304	$1,571	40.00%

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Credit Scores
FICO vs. Vantage
What's The Difference?

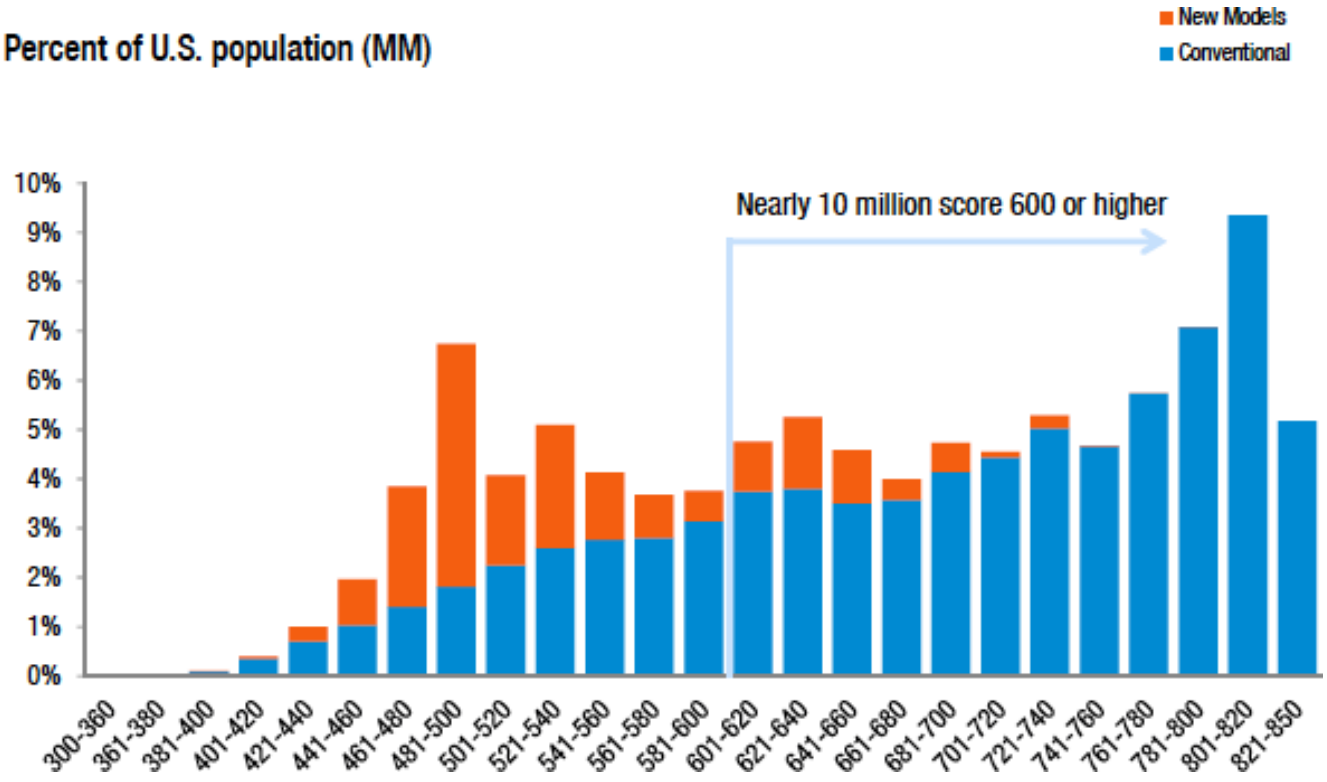
One of the most frequently asked questions is what's the difference between a FICO Score and a Vantage Score?

The simple answer is today, there is little difference between the two scores. Fico stands for Fair Isiac Corporation and is a privately-owned company whereas Vantage is owned by all three major credit bureaus.

They both use a score range of 300 to 850 but they differ in how they weigh some aspects of a consumer's credit profile and history. For instance, percentage of available credit, number of recent Inquiries, late payment history each has a different measure on the consumers score but, in the end, the overall credit score for that consumers score is fairly consistent.

It is our experience that Vantage is becoming the more popular model as after-all it is owned by the credit bureaus themselves.

Vantage Score 4.0 Score Distribution



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