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Interested in having Nicklin manage another rental property for you? Contact us today to see how we can assume management and save you money with additional discounts!

375 N. Stephanie St, Suite 911
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OWNER NEWS

FALL / WINTER 2021/2022



DID YOU KNOW? Your online web portal has the latest monthly statements, copies of invoices, 1099 paperwork and you can even make a contribution for repairs that your property needs. Visit our website and login today.



COVID-19 & Eviction Moratoriums

COVID-19 and the subsequent restrictions placed on the real estate and rental market during 2021 created hardships for many homeowners. Fortunately, most of our clients were able to escape the full economic impact of unpaid rent. Nonetheless, the uncertainty and “what if’s” of the market and potential economic hardship existed for many.

We are happy to report that eviction moratoriums have effectively ended at this time. As a result, late notices and evictions can proceed through the court system without being affected by state or federal restrictions. Additionally, if a tenant is non compliant with the lease, other than non payment of the rent, an eviction can be initiated with proper notice.

Though our screening process significantly reduces the need for initiating evictions, the ability to perform them brings back a pre-Covid norm and allows homeowners and investors to be better prepared to deal with non paying tenants. Most evictions can be completed within 30-45 days in Nevada, minimizing lost rent.

Changes to Nevada Tenant-Landlord Law

- ✓ Notice to increase rent is now 60 days (instead of 45 days)
- ✓ Mandatory 3 day grace period for paying rent without late fee



Las Vegas Real Estate Update

The Las Vegas real estate market continues to appreciate steadily. Buyers are willing to pay more for a home as inventory and interest rates remain historically low. The average sold price of a single-family home during September 2021 was \$406,500, another new record for the Las Vegas area (source: Las Vegas Realtors)

Rental properties are also in demand. Many properties are leasing quickly (within 30 days) to qualified tenants. Rental rates have been trending upward, with an average 20% increase year over year (2020-2021).



Fall / Winter Reminders

With fall upon us and winter soon to come, many forget that cold temperatures are a reality in the desert! As a result, the furnace at your property will most definitely be in use in the next couple of months. To be prepared, schedule a preventative maintenance now, before cold temperatures are upon us. If you have a preferred vendor, please contact us so we can help make arrangements. Otherwise, please contact us and we can schedule a service with one of our preferred vendors.



Our Sales Investor Team Is Ready to Help

Are you interested in buying another rental property? Did you know that Nicklin has a designated Sales Investor Team with over 100 year's experience in helping homeowners sell or find the right rental property? Contact our Sales Manager Patty Annis at 702-755-5131 or at pannis@nicklinpm.com to go over your criteria and we'll help you with everything else. We can even help you buy a brand-new home! Search new homes at <https://www.nicklinpm.com/buy-sell-las-vegas-henderson-home/>



Patricia Annis leads the sales team at Nicklin Property Management. A seasoned Realtor with many years of experience, she and her team can help you accomplish your goals by selling your home or rental property, help you in the purchase of a new home or investment property or find you a brand new home!

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The Importance of Maintaining Insurance

Homeowner's insurance is designed to cover your property and liabilities (be sure to check with your insurance agency for your exact coverage). If your property experiences damage as a result of a water event, fire, burglary or vandalism, many insurance policies are designed to cover these expenses and/or restore your property. Additionally, should an item of liability occur, an insurance policy may cover the expenses. If your property has a mortgage, most likely you are paying for insurance coverage when you make your monthly payment. Your mortgage service processor will likely issue payment to an insurance company. However, if your home is paid free and clear, it may be easy to forget about insurance coverage because there is no one mandate it. The responsibility falls onto the homeowner. So, if you have no mortgage, be sure to verify that you have insurance. Remember, as a rental property, the potential for liability exists and unforeseen events can occur without anyone's fault. Transfer your liabilities and risks with an insurance policy.