

The Backus Bulletin

"Your Management, Your Way"

There is light at the end of the tunnel!

March 2021

The daffodils are out, some of us have our shots, Monterey County is in the "red zone" —and even the rental issues are looking up.

There have been a few extensions to tenant allowances, but by and large the landlord tenant laws should be back to what they were before Covid hit. What was that you say? Well—

These laws are ever-changing and there are a variety of conflicting (both state and federal) regulations regarding the payment of rent, length of time to allow for payment of back rent, federal government participating in payment of back rent, and evictions both for cause and no cause.

Rather than giving you less than accurate information,

we will continue to follow both legislation and court cases for the next month and inform you of any new changes. If you have a specific question, call your property manager and we will do our best to give you the appropriate answer.

Monterey County and particularly Backus Properties, did very well through a time that was extremely difficult for the rest of the country. Perhaps our tenants were not as exposed to layoffs, or perhaps the tightness of the market encouraged them to think long term and not lose the housing they had. We really don't know, but at this time we have one tenant not paying rent and one tenant on a very slow payback plan. We also

have a restaurant that is behind but should be back to normal soon.

What do we expect this spring? Rents will be going up as the annual review time comes up. We were hesitant to do so last year because it was just the beginning of the Covid mess and we did not know what would happen.

We also expect a greater rate of turnover because it was so low (about 50% of normal) last year and the averages generally

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Backus Properties

P.O. Box 1089
Salinas, CA 93902
(831) 455-2052
Fax: (831) 455-2087
info@backuspm.com

backuspm.com



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 (831) 455-2052
 Fax: (831) 455-2087

Contact us:

Sally Backus, MPM
 Broker

Bill Backus
 Associate Broker
 Sales

Michele Backus
 Property Manager

Cindy Vargas
 Property Manager

Molly Scott
 Asst. Property Manager

Daisy Puente
 Asst. Property Manager

Celeste Serrano
 Admin. Asst.

Cyndie Scott
 Admin. Asst.

Daniel Pinto
 Admin. Asst.

Sally Ann Mejia
 Bookkeeper

Will Backus— Admin. Asst.

Office Hours: Mon-Fri 9am-4:30pm
 Saturday - by appointment
 Sundays & Holidays - closed

THINKING OF BUYING OR SELLING?

If you are thinking of buying or selling, we can assist you. We specialize in residential and multi-residential units and are experienced in conventional sales, purchases as well as short sales. Just call and ask for Bill and we will help you with your Real Estate needs. There is no obligation. Check out your property value today!

ON-LINE STATEMENTS

Contact our office or e-mail our office at info@backuspm.com to sign up or for further information.

Social Distancing!



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catch up at some time.

Values of properties have certainly gone up, especially for small multifamily buildings. The “big guys” think residential rentals are a really good place to have your money for long term benefits, in spite of the complexities and annoyances we have had lately.

Thank you for asking—the office staff is all well and happy. We are still using the most rigid Covid social distancing guidelines.

Happy Spring to you all--Sally