

FALL/WINTER 2009

609-494-1130

SandDollaronLBI@att.net

LBIrealestateNews.com



COLDWELL BANKER SAND DOLLAR REAL ESTATE

SAND DOLLARS

A Newsletter for our LBI Rental Homeowners

2009 Rental Season Re-Cap

The 2009 summer rental season is coming to a close. How did we do? It was a tough year for summer vacations on the whole. Many resort areas saw a decrease in their summer visitors, as folks either preferred a 'staycation' or chose various day trips to conserve money and resources. Our repeat business started out the year strong. However, as January approached and first deposits were due we found that some didn't want to part with their money. A few cancelled their leases, some chose less expensive properties or asked for more time to get their funds together. January

was one of the slowest months on record, the weather was terrible and the economic news matched the weather. We were down over 50% from the prior years bookings. Would we bounce back? We were hoping the renters would just be late, trying to hold onto their money and options as long as they could. The next few months, February thru April ran about on par with the prior year, but we still needed to see a push before summer to get us back on track. In April we decided to try a new avenue of advertising our summer rentals and debut 10 representative properties on an

internet site (see article on page 2 for more details) This definitely increased the number of inquiries coming into our office. Our May numbers showed a slight increase; as the inquiries continued to increase, June, July & August showed large increases in 'bookings' not just inquiries. This internet site helped us reach more potential vacationers and as the economy improved so did our vacationer's decision that they weren't going to miss a week on LBI. We were positioned just right to catch this late market and actually ended the year ahead of 2008! Whew!

2010 Rental Authorizations

Believe or not, it's time to start getting ready for the Summer Rental Season of 2010. Each year, the serious LBI renter starts earlier to find the best property for themselves and their family. So, don't delay, go to our web site:

LBIrealestateNews.com

(click the 'summer rental' button and then click the 'Homeowner's Info' button)

and download your 2010 Rental Authorization and Guidelines. Once completed and signed you can scan the Rental Authorization and email it back; or fax or snail mail a copy to us. We have made this as easy as we can, trying to save a tree or two and some postage for you. Complete instructions are on our web site; any ques-

tions, please do not hesitate to contact us. *(If not connected to the web, give us a call and we will be happy to mail you our 2010 Rental Authorization packet)*

Not sure what to charge this year or maybe want a few suggestions on how to improve your chances of a full rental season? Take advantage of our '**Rental Review**' program. We would be happy to come out to your property, take a look and then make recommendations on how to cost effectively improve your 'Rent-Ability'; including a review of your current pricing structure versus your competition. Take advantage of all the opportunities we offer you; get your rental authorization back early. Take a good look at your property's

condition and your rates. We all need to work hard to ensure that 2010 is the best rental year possible. Coldwell Banker Sand Dollar will supply top notch programs to draw potential LBI vacationers to our 'Book of Properties'. We need you to provide the best property possible so they choose yours for their summer vacation.

A new offering this year will be posting '**Helpful Hints & Suggestions**' on our company web site. These will be posted under the 'Homeowner's Info' section. These timely articles will be posted to coincide with what we think are the items that should be attended to at that time of the year. So, please visit our web site regularly to make the most of your rental property in 2010.

'Chowderfest' Weekend (Oct.3rd)- Homeowner's Rental Seminar

Chowderfest weekend has certainly expanded our Fall Season on LBI. Since many homeowners are down enjoying the beautiful weather and "chowing down on chowder" we thought it a great time to offer our exclusive **LBI Seminar Series**. We are holding these Seminars on Saturday so as not to compete with the chowder tasting!

Our first Seminar, starting at 11am is geared for **Rental Homeowners** or potential ones. This year in particular has been challenging and this Seminar will address directly some of the issues confronting us today and tomorrow.

Topics Include:

- Discussion of Current Vacation Trends that Affect LBI

- The Internet - Friend or Foe? How to Use it to your Benefit
- What's Happening on LBI, with the Latest Rental Statistics
- Understanding Who Is Your Competition
- Ideas to Enhance Your Property's '**Rent - Ability**'
- Question & Answer Period

The Second Seminar starts at 3pm and is about the **LBI Real Estate Sales Market**. This is the Seminar held every Wednesday during the Summer.

Topics Include:

- LBI MarkeTrends, Current & Future Analysis
- Latest Sales & Marketing Sta-

tistics

- Tax Advantages, Second Home vs. Investment
- 1031 Tax Deferred Exchanges
- Financing Options
- Local and State Regulations, Beach Replenishment Info.
- The Rental Market
- Question & Answer Period

If interested in attending, go to:

LBIREALESTATENEWS.COM

and register on line or call Pat at 609-494-1130. Space is limited, so please make your reservation early to guarantee a seat.

Don't Forget Your Autumn 'To Do' List

- ✓ Time to give your property a **deep-clean**. Consists of routine cleaning tasks, along with shampooing the carpets, steam cleaning the sofa and vacuuming the refrigerator coils to just name a few of the items. Better to thoroughly clean spots and stains now rather than let them sit over the winter.
- ✓ Trim your bushes and trees and perform a general clean up of the outside. Tenants will be visiting in the winter and your outside should look well kept.
- ✓ Store away summer furniture &

outdoor décor after a through washing, salt air is a killer. You will get longer wear if protected and cleaned each year.

- ✓ Update your décor. Now you have time to shop the sales and be on the lookout for new curtains or throw pillow, placemats, or maybe a new shower curtain. Inexpensive items like these can give a new & fresh look.
- ✓ Check out big ticket appliances if yours are nearing the end of their useful life. You will pay less when you plan the purchase with a sale rather than an

emergency purchase at the height of the summer season.

- ✓ Before the first freeze, winterize your property by properly shutting down all systems.

NOTE: *Due to the economy, we noticed some owners postponed major purchases & maintenance. In the end, owners paid higher prices and because of delayed deliveries, tenants asked for rebates for loss of use and inconvenience. We highly recommend you replace/repair in the off season. You will avoid higher costs and minimize the aggravation for you and your tenant and perhaps keep the very important 'repeat tenant'.*

Homeaway International Rental Site - No Longer a Beta Test

Coldwell Banker Sand Dollar Real Estate has decided to continue with this vacation internet site as part of our 2010 rental marketing/advertising program. We analyzed the numbers and it worked well. The idea was to draw more poten-

tial renters to us, some would rent the advertised property; however, we found many rented another property once they had the opportunity to browse all our available rentals on our internet site. We choose 10 representative properties last

year and are considering adding a few more this year. The start date will be early February to take advantage of the official kick-off of the summer rental season traditionally set for President's Weekend with Beach Haven's Turkey Dinner.

Golden Sand Dollar Designation & Rental Review

The **Golden Sand Dollar** Rental Program is a unique marketing program for upscale LBI rental properties. It is offered exclusively by Coldwell Banker Sand Dollar Real Estate. The program was designed in response to key changes in our rental market, specifically the increasing selectivity of vacationers and their escalating requests for more conveniences and amenities in the properties they choose. The properties that qualify for the **Golden Sand Dollar** designation are considered well above average in their amenities offered. If your home is the more traditional beach cottage,



don't fret, you will also benefit from the additional exposure this program is generating. Prospective tenants love to 'look' at high end homes but these are often not in their desired price range. So, our goal is to increase traffic to our web site, draw the 'lookers' who will stay around and become the 'renters'.

This is the program's 3rd year and we definitely know all our property owners are benefiting from the increased traffic.

The summer vacation market has become much more sophisticated and competitive. We are not just competing with other rental proper-

ties on LBI, but with alternative vacation spots throughout the country and abroad, as well as cruise lines and all inclusions. The Internet offers many options for today's vacation dollars. We at Coldwell Banker Sand Dollar Real Estate are committed to researching, developing and bringing to you the best programs we can, to help you get the most bookings for your rental home.

For more information on this program go to: LBIREALESTATENEWS.COM and click on 'Summer Rentals' and then 'Homeowner's Info.' Here you will find our Application Form for this program. Fill out and return to us if you believe your property qualifies for our Golden Sand Dollar program.

Thinking of Selling?

As the LBI market begins its recovery maybe you are thinking about selling, trading up or just would like a bit more information before you make any of these important decisions. We have several unique offerings that will assist you with your decision making.

First is our; **Online Market Evaluation**. Answer a few questions about your LBI property on our web site:

LBIREALESTATENEWS.COM

and you will be sent an emailed report with recent sale comparables and current competition, as well as information about the current trends in the LBI real estate market. Included is a detailed analysis explaining your property's price range of value. A must for every homeowner to stay on top of their LBI investment. We also post our Market/Advertising Plan so you can see exactly how we would handle the sale and marketing of your prop-

The LBI real estate market has definitely picked up at the latter end of summer.

erty.

Perhaps you are not ready to sell today but would like to be kept apprised of current market trends in our local LBI real estate market.

'Hot Off the Press'

**MarketTrends Newsletter
Fall 2009**

Easy, just email us at:

SandDollaronLBI@att.net and request to be put on our email distribution list for this issue and future issues.

Greetings from the Beach!

WOW! What a whirlwind year this has been! Having been in the real estate business on LBI for over 25 years, I have seen a lot of ups and downs. I have to admit the stock market crash of October 2008 and subsequent economic fall out was a shock even to me. Sometimes it is the 'shock' that 'shakes' us into trying new things. In my company's case, it was how do we pull through this tough sales and rental market. We can just decide to 'throw our

hands up and wait it out' or we can take definite action to grab as much as we can of what business does exist. We might even, in the process, be able to create more business. Obviously, we decided on the latter, searching for new and innovative ways to increase our share of a shrinking rental and sales market. For us, experience said to 'beef up' our presence on the internet and finding the right sites were paramount. Which we

did! This will continue into next season as well. We will also be offering you timely information on our web site on how to maximize your rental property through our 'Helpful Hints & Suggestions' column. Follow our tips and we think you will see more bookings.

Another idea is to create a welcome 'basket' for each and every tenant that walks through our door. This would be a first on LBI and we feel *(continued on pg. 4)*

Coldwell Banker
Sand Dollar
Real Estate

217 N Long Beach Blvd.
Surf City, NJ 08008



LBI Rental Market Information

Greetings from the Beach! (cont.)

Surf City
609-494-1130

Email:
SandDollaronLBI@att.net

Web Site:
LBIrealestateNews.com



it would bring more tenants to our portals and therefore to yours. This 'basket' would be comprised of those items that would be greatly appreciated by your tenants. We will start with a real and quickly needed necessity of toilet paper, add paper towels, dishwasher tab gel, start up coffee package, bar of soap, trash liner, etc. Those items the vacationer needs immediately before the big shopping trip ~ which can now be held off for a bit. What a delight for the tenant to be able to unwind after a long car trip before facing the hoards at the supermarket. We would charge the participating homeowners for this service and will be placing more information about this new program on our site at a later date. Please, comments or suggestions are welcomed! Feel free to email me your thoughts. Would you be interested? How

much would you pay for this gift to your tenant? We feel this just might be the difference between your home being chosen over your competition down the street.

This coming rental season will still be a tough one, probably not as tough as the one we just left behind. It will be important that we work together as a team to ensure the greatest chance of success. As mentioned before, we can create the buzz, the action, the calls -- its up to you to deliver a great rental property. We will work with you to help you reach that mutual quest.

Thanks~

Pat Sepanak

Broker/Owner

PatonLBI@att.net