

# The Birch Quarterly

B I R C H M A N A G E M E N T , I N C .

## ITEMS IN THIS ISSUE

- Certifications
- New Website
- Apartment Rentals
- News reports
- Service Announcements
- Mortgage Rates
- Employment Growth
- Average Sales Price
- Total Transactions/  
Days on Market

## Certifications

April was a very busy month for our staff in the classroom.

Christie Saintsing, Senior Property Manager, attended 2 continuing education classes approved by the NC Real Estate Commission.

Lee Porter, one of our Principals, earned the CCIM (Certified Commercial Investment Member) designation. The CCIM designation is one of the highest levels of achievement in real estate. Mr. Porter also successfully passed the CPM (Certified Property Manager) qualification exam.

Michelle Porter, another one of our principals, also successfully passed the CPM certification exam.

## The Web

We are very please to announce that our redesigned website was launched on March 16, 2009. After many months of diligent work, we were able to launch a site that will allow our clients and residents access to their most vital information in a timely manner. Among the many new features:

- Enhanced property marketing pages with full search capabilities
- Online rental payments
- Online maintenance requests
- Forms section containing all forms available
- Resident access to their accounts in a secure and real time environment

The biggest addition to our website is the owner account access. This feature allows our clients to view their account in a secure, real time environment. Among the information that can be obtained includes the following:

- Ownership summary
- Management fee summary
- Owner disbursements
- Service issue reports

Also included in the owner web access feature is a report writer where our cli-

ents can produce up to 27 different reports for any time period they desire. The user name and password can also be shared with accountants and financial consultants to allow them to produce the reports they need to serve their client's needs. Some of the reports that can be produced include:

- Financial statement
- Balance sheet
- Profit and loss
- Cash flow
- Check/deposit listing
- Bank activity
- Trial balance
- Vacancy reports
- Rent roll
- And many more

We hope that you will enjoy the ability to have access to this information as an added benefit of being a Birch Management client.

## The News

Greensboro was recently named in two separate lists on Forbes.com as one of the top areas of the country.

Forbes ranked Greensboro as the 41st best place to do business in the United States. This ranking was anchored by the number 1 spot in the cost of doing business category.

Additionally, Forbes ranked Greensboro as the 8th most affordable city in the United States for homes.

## Apartments

Apartment vacancy rates have continued to rise based on recent data from Real Data, a data reporting agency that tracks apartments over 50 units.

Currently, the apartment vacancy rate stands at 13.1%, versus 10.3% from March 2008. As one would expect, the rental rates have also dipped during this period. On an average basis, the rental rates have gone from \$645 to \$634 during this 1 year period.

Real Data forecasts that there will be increased vacancy as a result of increasing foreclosures, poor economic conditions, and additional product coming online this year. The current rental averages for the 3 basic types of apartment units is as follows:

- One Bedroom \$548
- Two Bedroom \$638
- Three Bedroom \$847

While there is no official data that tracks all residential rentals, we can report on the status of our properties. Compared to the same period in 2008, our leases signed increased 69%, while our vacancy rate has stayed level with minimal softening of our rental rates. Additionally, our credit loss has improved during the same time period.



# BIRCH MANAGEMENT

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**Our mission is to offer personalized and professional service to both our clients and customers by building strong relationships, utilizing the latest technology, implementing effective marketing strategies, following consistent systems all with honesty and integrity throughout every facet of our business**

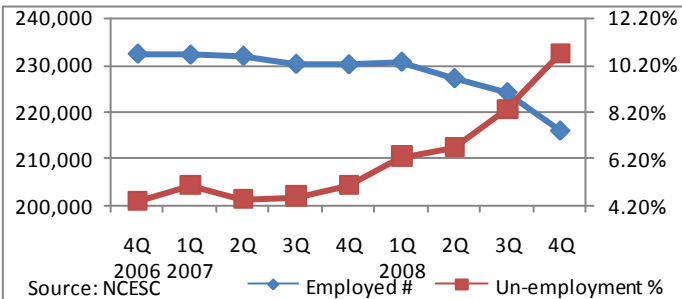
## SERVICE ANNOUNCEMENTS

- **Website Log-In:** Letters containing your user name and password were sent out on March 17, 2009. The owner web access should prove to be a very useful resource for information on your property. Should you have any questions or concerns, please contact us for assistance.
- **Office Visits:** We welcome all of our clients to visit us at our office. In an effort to efficiently and effectively handle your needs, please schedule an appointment prior to your visit. This will help us properly prepare for your visit and help eliminate frustrating waits and insure that the appropriate person is available to assist you.
- **New company structure:** In an effort to align ourselves more closely with industry accepted Best Practices, we have completed the transition to a dedicated Property Manager structure. Each one of our clients has been assigned a dedicated Property Manager. Notices were sent out in March to all of our clients with the contact information of their dedicated property Manager. Please contact your Property Manager for the most effective and efficient information on your property.

## TRIAD REAL ESTATE MARKET INDICATORS

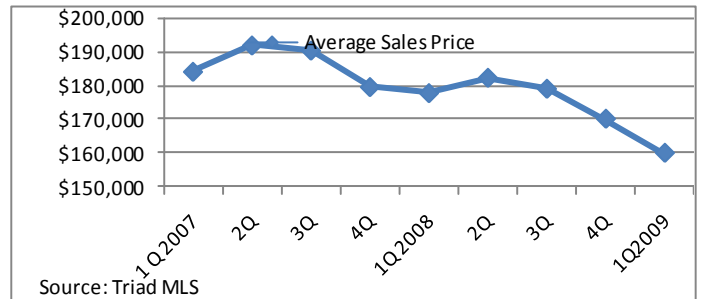
### ECONOMIC INDICATORS

#### EMPLOYMENT STATISTICS

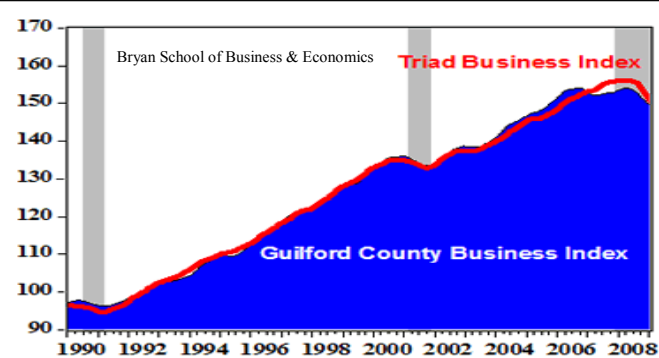


### RESIDENTIAL SALES

#### AVERAGE SALES PRICE



### TRIAD BUSINESS INDEX



### TRANSACTIONS / DOM

