

# 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

- Commercial Division
- Foreclosures and Summary Ejectment Filings
- RUCO Update
- New Team Members
- Service Announcements
- Existing Housing Prices for the Nation and Greensboro compared to CPI
- Employment Growth
- Average Sales Price
- Total Transactions/ Days on Market



The national news on foreclosures should be no secret as the story has been closely followed by the national media. While Guilford County has not popped up on any "hotlists" for excessive foreclosure activity, we have not been immune either. According to the Greater Greensboro Realtors Association 2Q 2008 Housing Report, foreclosures shot up 30.7% from 2Q 2007 numbers.

While foreclosures do not play a large role on the rental side, Summary Ejectments do. We saw a 100% increase in July 2008 filings from the June 2008 filings. Based on correspondence with residents, it appears that the spike in unemployment (see economic indicators on page 2) has contributed to the spike in non-performing leases.

The Summary Ejectment process is detailed on our website [www.thebirchcompanies.com](http://www.thebirchcompanies.com). More details can also be found on page 2.

## Rental Unit Certificate Occupancy

Birch Management has been working closely with the City of Greensboro Inspections Division to obtain rental unit certificates of occupancy (RUCO) for each of our rental units located within the City of Greensboro.

Additionally, Lee Porter, one of our principals was asked to serve on a task force representing TREBIC (Triad Real Estate and Builders Industry Coalition) to enter into substantive talks as to how to improve RUCO for the years to come. The Greensboro Landlords Association, Triad Apartment Association, IREM (Institute for Real Estate Management) all had representation on this task force.

Once a consensus was

reached among the various groups represented on the task force, meetings were held with the City of Greensboro Inspections Department to begin work on a revised ordinance.

The general points of contention that were addressed included the necessity to obtain a new RUCO every 5 years and the ability of the inspectors to address resident related damage leading to non-conformity. There are ongoing talks to hammer out the final details which should lead to a more manageable ordinance for all involved in the program.

Details of the new proposed ordinance will be presented to the City Council later this year. Stay tuned for more updates.



Birch Management is pleased to announce the formation of a commercial property management division. We offer full service property management for all types of commercial investment property, including retail and office.

Dawn Zachary brings almost 20 years of commercial property management experience to our company to serve our clients.

Prior to joining Birch Management, Ms. Zachary managed a portfolio of approximately 200,000sqft for a private investor.

Welcome!

## Welcome, Welcome, Welcome

We are pleased to welcome new team members to our staff this quarter. Please join us in welcoming the newest member of our team:

- Baxter Mathews- Operations Manager- Mr. Mathews holds a degree in construction management and has spent his entire life in construction and prop-

erty management.

- Darcy McBay- Leasing Agent- Mrs. McBay has spent a number of years working for some of the highest producing real estate agents in Greensboro.

Please look them up on the web at [thebirchcompanies.com](http://thebirchcompanies.com)



# BIRCH MANAGEMENT

## SERVICE ANNOUNCEMENTS

### BIRCH MANAGEMENT, INC

Mailing: PO Box 9542  
Greensboro, NC 27429

Physical: 1118 Greccade St.  
Greensboro, NC 27408

Phone: 336-288-6997  
Fax: 336-272-2575

Web: [www.thebirchcompanies.com](http://www.thebirchcompanies.com)

**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**

Upon a review of our practices, effective with the May 2008 Summary Ejectment filings all residents that who have not paid their rent in full by the 17th of the month will be filed on. This change is to ensure that we are operating in strict compliance with the Federal Fair Housing Laws.

Should you not desire for the resident in your investment property to be subject to this policy, please notify us in writing as to your desires. Please note that this new policy has been developed for your protection and to compel residents to meet their lease obligations.

The Summary Ejectment process is detailed on our website at [www.thebirchcompanies.com](http://www.thebirchcompanies.com).

## TRIAD REAL ESTATE MARKET INDICATORS

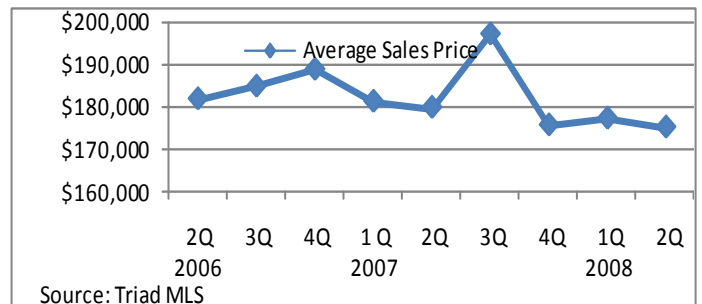
### ECONOMIC INDICATORS

#### EMPLOYMENT STATISTICS

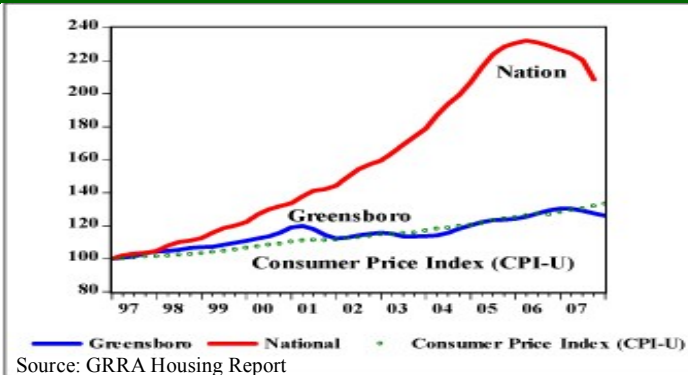


### RESIDENTIAL SALES

#### AVERAGE SALES PRICE



### EXISTING HOUSING PRICES



### TRANSACTIONS / DOM

