



## Message from the President...

### “Del Val Will Sell My Property?” – “I Did Not Know That!”

I am often told by owners that they are thinking about selling their property and could we recommend a good realtor to assist them in selling. I quickly mention that we do that and in fact, as their property manager, have better pricing than most realtors. Their response is usually “oh, you sell properties, too?”

As a result, I think it is important that I let all our owners and prospective owners know about our realty services and programs. Here is a quick summary of the real estate sale services we offer.

**All Inclusive “NO Hassle” Real Estate Investment Program:** Our new investment program has been developed as a one-stop solution for serious real estate investors that qualify by helping find and buy properties, make

necessary improvements, rent and manage the property so they can have a truly passive investment. This is an all-inclusive program for real estate investors looking to make multiple purchases and hold properties for long-term gains but do not want the hassles of management.

**Short Sale Resources:** Del Val is a Short Sale Resource and can advise buyers and sellers all aspects of short sales.

**MLS Only Program:** Our **MLS Only Program** is designed for the property owners that are familiar with the process of selling their property and are comfortable negotiating the terms of a real estate purchase contract. Your property will be entered into the MLS Service (TREND). Additionally, your home will be posted onto REALTOR.com and 100’s of other local, regional and national websites. But all calls go directly to the owner to coordinate showings and negotiate deal points.

## Del Val Sales Division

Del Val has recently promoted **Sean Maloney** as our Sales Manager to assist buyers and sellers. Feel free to call Sean directly at 215-783-6543 to get more details and pricing of our realty services.

Thanks,

*Mike Lautensack*

President  
**Del Val Realty & Property Management**

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## Property Insurance – The Basics on Insuring Your Property

When you own real estate – whether an investment or a personal residence – you should procure the proper type and dollar value of insurance needed for your property. Unfortunately, many people don't understand the basics of how insurance coverage works, and many individuals just want to spend "as little as possible" on insurance. The trouble comes about when there is a problem, like a fire, slip-n-fall, or lawsuit. If you don't have the right type of insurance, or enough coverage, it could end up costing you a lot of money. So let's go over the basics, plus we'll discuss renter's insurance basics and tenant liability insurance basics too.

A standard dwelling insurance policy will cover losses on the building, separate structures, personal property, loss of use, liability and a few other optional coverages. The one's that are more important to focus upon are:

### Physical Assets

Each year when you renew your policy it comes with limits on how much coverage you have in case your physical assets are destroyed. These are listed on your policy declarations page. For example you might have a 4,000 square foot structure – like a five unit building – and if it costs \$100 per square foot to rebuild that structure, you should have \$400,000 in dwelling coverage. Note that only the structure is covered by insurance, not the land because typically land isn't destroyed. If you also have separate structures like pools, unattached garages, or significant personal property like appliances, you need to have your insurance agent add up the total value and procure enough coverage for all of your assets.

What happens if there is a fire and you only have \$250,000 worth of coverage but it will cost \$400,000 to rebuild and replace assets? You'll get a check from the insurance company for the \$250,000 dollars, and

that's all. You'll have to spend your own money to rebuild it. So pull out your declarations page and make sure you've got enough coverage based on what it costs to rebuild.

### Liability Protection

Insurance also provides liability coverage in case there is a lawsuit related to your property. If a tenant's dog bites a neighbor, you're going to get sued too. If you do get sued, your insurance company will step in and provide a lawyer to negotiate, defend, settle, or pay a judgment – up to your policy coverage limits. So if you have \$300,000 in liability coverage, that is the maximum they will pay out – you're on the hook for the rest. You can up that coverage amount with a Personal Umbrella Policy and you should consider doing this. You can increase your liability coverage in increments of \$1,000,000 for between \$300 - \$600 per year. So estimate your net worth and your earning potential, and make sure you've got enough on this issue too in case the worst occurs.

Other types of coverage that are typically not included in your regular policy are earthquake coverage, flood coverage, and others depending on the state in which you live. And, of course, discuss all insurance issues with your insurance agent, plus do your own research on the Internet and talk to other property owners. Also shop around every few years to make sure you are still getting a fair deal.

### Conclusion

Having the proper type and amount of insurance in place isn't needed, if nothing bad ever happens. Unfortunately, we all know, things happen! So take a day each year, meet with your insurance agent, do some research, look at your current policies and limits, to make sure you are properly covered. Because, when something does occur, you'll breathe easier knowing you've got the appropriate insurance policies in place.

Leonard Baron is America's Real Estate Professor – his unbiased, neutral and inexpensive "Real Estate Ownership, Investment and Due Diligence 101" textbook teaches real estate buyers how to make smart and safe purchase decisions.



## Other Services Offered By Del Val ...

### Rent Collection Services

**Del Val Property** will collect your rent through our automatic online payment system or by check or money order to our Office. Once the tenant's money has cleared, we will send your money within 2 or 3 days by wire transfer so there is no waiting for mail.

Our real-time reports and online tools allow owners to review the status of all tenant balances and payment information at any time using a web browser.

The HUGE advantage of us collecting your rent is the appearance of a large professionally managed company collecting rent which will encourage tenants to pay on time. Tenants will know that they must pay on time or they will be promptly evicted.

We will also make up to two (2) phone calls per month to tenants if they have not paid on time and send weekly emails to encourage prompt payment.

**The fee is \$34.95 fee per unit per month**

#### Real Estate Investors

**FREE teleseminar** on Property Management Issues and challenges

Click Here to Sign Up

<http://bit.ly/16PB2DE>

## Industry Fun Facts / Interesting Pictures / Trivia ...

"Always remember," said the politician to his son, "there are two things that will ensure your success in public service." "What are they?" the son asked. The politician replied, "Integrity and wisdom."

"Integrity?" the son asks. "That's right son. No matter how it may be to your detriment, no matter what your colleagues or your opponents may say, ALWAYS keep your word once you have given it."

"And wisdom?" the son asked. The father smiled with a wink and said, "NEVER give your word."

## Welcome New Owners This Month...

- Robert & Irene Ballantine
- Roger Tseng
- North Hill Properties, LLC
- EMOS, LLC
- Evan Kelly
- Sadiqa Kendi
- CAMA SDIRA, LLC FBO Danielle J Nelson IRA
- Bryan Van Lenten
- Brian Enright
- Lesly (Les) Placide
- Mr. Berger
- Surya Vedula



## Del Val Contact & Other Important Information

### Del Val Realty & Property Management

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**Sean Maloney** – Sales Manager

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**Don't forget referrals are ALWAYS welcome - please contact Mike at 610-240-9885 with a name and number!**

**Have a Great Holiday Season!!**



## Properties for Sale

- 955 N St Bernard St, Philadelphia - \$63,500
- 5541 Jefferson St, Philadelphia- \$72,500
- ~~1710 S 24<sup>th</sup> St, Philadelphia - \$67,000~~ SOLD
- 1236 N Aldan St, Philadelphia - \$72,900
- ~~29 Hastings Dr, Blue Bell - \$175,000~~ PENDING
- 6715 Guyer St, Philadelphia - \$89,500
- 2211 N 18<sup>th</sup> St, Philadelphia - \$119,900
- 22 S Springfield, Clifton Heights - \$59,900
- 1443 N. Hobart St, Philadelphia - \$70,000
- 1630 Bailey St, Philadelphia - \$ 72,5000
- 2611 Dickinson St, Philadelphia - \$49,500
- 2025 Hemberger St, Philadelphia - \$78,500

**If you would like more information or a showing of our properties for sale, please call our Sales Manager, Sean Maloney, at 215-783-6543.**