



CAHA

MAY 2009 NEWSLETTER

CAPITAL AREA HOUSING ASSOCIATION “LANDLORDS WORKING TOGETHER”

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PRESIDENT'S MESSAGE

As we move into real Spring, we have what we hope will be an interesting opportunity for savings for our membership. Representatives from Liberty Mutual Insurance have offered the possibility of [discount] group insurance rates for CAHA members. They will be making a presentation at the May CAHA meeting [May 12]. Below is their description of the program:



Harold Booth
President

Liberty Mutual: Responsibility. What's your policy?™

Darryl Arnold and Nick Parker from Liberty Mutual will be giving a presentation on the services they can provide to CAHA members, including significant discounts on insurance products offered exclusively to members. They will also be giving an “Insurance 101” presentation – outlining what is included on your insurance policies, ways to save on your personal Auto and Home insurance, as well as your rental properties, and finally, some information on what they can do for your tenants. They even claim they can make it easier for your tenants to make their monthly rent payments! Liberty Mutual will also be providing snacks and refreshments at the meeting.



Liberty Mutual®

It sounds like an interesting evening.

I have been contacted by Doug Barley [son of our own Stefanie Barley],

PRESIDENT'S MESSAGE, continued on page 3.

UPCOMING MEETING:

MAY 12, 2009 • 7 – 8:30 P.M.
K.V. FEDERAL CREDIT UNION
LIBERTY MUTUAL - “EXCLUSIVE OFFERS TO
CAHA MEMBERS & INSURANCE 101”

NEXT MEETING:

JUNE 9, 2009 • 7 – 8:30 P.M.
K.V. FEDERAL CREDIT UNION
OIL COMMITTEE REPORT & VOTE

ASK THE LAWYER

PROPOSED NEW LAWS AFFECTING FORECLOSURES AGAINST LANDLORDS

One need only look at the legal notices section of the local newspaper to recognize that there has been a huge spike in the number of foreclosures. The majority of foreclosures involve private owners of single family residences while some involve non-owner occupied multi-unit residential properties.

At minimum, each foreclosure represents a significant personal loss to the private homeowner, or to the owner of a multi-unit rental property. Less obvious repercussions also arise from each foreclosure. Municipalities have difficulty in keeping track of who owns the property for the purpose of assessing and collecting real estate tax assessments, particularly in cases that are protracted as a result of contested hearings, or a filing in bankruptcy.

In the case of rental properties subject to foreclosure, tenants may be confused by demands for payment of rent made by a lender's agent, and may be unable to request necessary services to keep their apartment habitable because sometimes the landlord simply walks away once foreclosure proceedings have begun. Often, a tenant is entirely unaware that a foreclosure action has been commenced against the building's owner which only aggravates these problems.

Consequently, a number of foreclosure related bills have been introduced this legislative session, some of which specifically relate to foreclosure of rental properties, such as:

1. LD 148 – An act to Provide Notice of Foreclosure to Tenants

This bill would require the foreclosing party, typically the bank, to provide notice of foreclosure proceedings to all occupants of the building by mailing a copy of the complaint to each physical address in the building. The law would require such notice be mailed not less than 14 days after the foreclosure proceeding has begun.

While court pleadings are generally public information, this bill would short-cut the process by requiring a copy of the complaint be provided to each tenant. The complaint, with attachments, will provide a great deal of personal information about the owner, including their home address, the amount owed against the building, and the identity and interest of any other creditors who have filed a lien against the rental property.

2. LD 1144 – An Act to Protect Tenants During Foreclosure

This bill would require the owner/landlord to notify each tenant within one week after commencement of the foreclosure by sending a notice to the tenant by certified mail or by notifying the tenant in person. This bill would heap salt on the open wound because if the required notice is not provided to the tenant, then the owner must provide one month's rent to the tenant at no cost. Furthermore, neither the foreclosing party, nor the owner, could evict a tenant until 30 days after completion of the foreclosure proceeding, apparently for any reason whatsoever.

In my view, this bill would almost certainly enhance losses to the lender and ultimately the owner since neither could evict a tenant for non-payment of rent, causing damage, or any other reason during the foreclosure process, and for 30 days thereafter. As mentioned, contested foreclosures, or those complicated by a filing in bankruptcy, can extend for many months during which the tenant in possession would be not be subject to any obligations otherwise enforceable by eviction. This bill in particular may also be subject to a constitutional challenge because, in my view, it would effectively strip the lender and owner of their property rights (rent and protection of the property from damage) without due process.

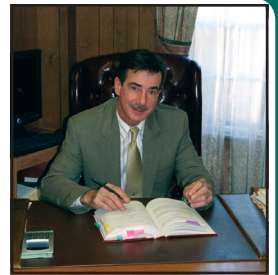
3. LD 641 – An Act to Notify Municipal Assessors of Foreclosure Actions

This bill would require that notice be sent to the municipal Assessor of a foreclosure of a property in that municipality upon commencement of the foreclosure, and 60 days prior to completion of the foreclosure. The notice would identify the property, the name of the foreclosed owner, and the name and address of the new owner once the foreclosure is completed.

4. LD 1418 – An Act to Preserve Home Ownership and Stabilize the Economy by Preventing Unnecessary Foreclosures

This bill contains numerous provisions, including a clarification that a foreclosure on rental property does not terminate a tenancy.

There are a number of other bills pending relating primarily to foreclosure of owner occupied private homes. If CAHA members have an interest in, or position on, the foregoing bills or other pending bills, this would be the time to make those views known to your representatives.



Disclaimer: For general information of CAHA members; not intended as legal advice. Consult a lawyer for your specific situation © 2008 Eric S. Dick, Esq., Augusta, Maine (207) 622-5872.

**Minutes of Regular Meeting
Capital Area Housing Association (CAHA)
Held at KV Federal Credit Union
April 15, 2009**

President Harold Booth opened the meeting at 7:05 p.m. It was established that a quorum was present. President Booth gave a hearty welcome back to CAHA's Secretary, Barbara Eckhardt, and thanked Ramona Venskus, Venita Barley, and Emmy Swanton for filling in as secretary pro-tem during Barbara's absence.

The meeting began with the business portion. There were no minutes from last month's meeting to approve, but we did have the minutes from the meeting that followed the annual banquet in February. Motion was made by Donald Gasink, Esq., and seconded by Jean-Guy Paquet to approve the minutes as printed in the newsletter. Emmy Swanton distributed the Treasurer's report, which showed a balance of \$40,039.76 (\$22,313.26 of which is in a CD). In addition, CAHA has a \$10,000 bond. Motion was made by Charlie Anderson, and moved by Donald Gasink, Esq., to approve the Treasurer's report. The Treasurer's report was accepted as presented.

President Booth introduced the guest speaker, Donald Gasink, Esq., Chairman of the Oil Committee. Two other members of the Oil Committee are Ratna Don and Charlie Anderson.

Donald stated that the bidding with the six biggest oil companies in the area is being done the same way it was done last year and the year before. Recently, Fabian oil called him, saying they wanted to be in the bidding process, too. Donald informed us that our survey showed that the majority of the CAHA members (approximately 300 plus) are on the Webber Energy Fuels (Webber) plan. When the survey was done last spring, many of our members were still with DownEast Energy and some with Augusta Fuel Company and a few others with smaller oil companies. Webber, however, was able to deliver a million gallons of oil because of our membership with them.

For those members who wish to convert to Webber, Donald suggested that they do so during the spring and the summer because of the necessary inspections done by the company on credit and customers' present oil tanks. Donald then informed the members that the bidding might be higher this year with Webber, as it is tougher to buy the futures because the banks are tighter in giving credit to the oil companies. However, Webber believes they have a better shot at bringing the oil prices down this year, as the oil prices might be flatter than they were last season. The Oil Committee intends to have the name of the selected oil company available to CAHA members by the middle of May. Charlie wondered if, since the oil committee is the most important part of CAHA, it would be wise for the committee to hire a consultant.

Motion was made by Charlie Anderson, and seconded by Ramona Venskus, to give approval to the Oil Committee to look into hiring Darren Mayer as a consultant to help them with the bidding process. The motion passed, with a request for the Oil Committee to report back to the CAHA Board Members how much Darren would charge for his services. Then, after the Board Members vote on the matter, they would inform the Oil Committee.

Sign-in sheet indicated that 10 members attended. President Harold Booth won the \$25 door prize.

Meeting adjourned at 7:45 p.m.

Respectfully submitted by,
Barbara A. Eckhardt, Secretary

PRESIDENT'S MESSAGE, continued from front

a representative of MaineHousing, which is starting a new program that I believe will be of benefit to our members. A brief description of that program is below.

MaineHousing has been working in conjunction with the Department of Health and Human Services to establish a website for all vacant housing units in the State of Maine. This website will be its own entity, separate from MaineHousing and DHHS, and will be a FREE advertising service for property owners and managers. The service will include market rate rentals as well as subsidized units.

MaineHousing would like to host a 3-hour session on June 23 at the Augusta Civic Center and invite market rate landlords to learn about this service. Additionally, we will be providing information on MaineHousing programs that might be of interest to your members. This information will include the housing choice voucher program, energy conservation information for multifamily properties and information on the The American Recovery and Reinvestment Act funds. This will be a free information seminar for anyone who wants to attend. We will also have a webcam available for people who are interested in participating through an electronic format.

Because our next few meetings are all spoken for - Liberty Mutual on May 10, the Oil Committee report and vote on June 9, and 'on vacation' for July and August - I've tentatively scheduled a presentation by MaineHousing for the September 8 meeting. I'm planning on attending the June 23 program at the Civic Center, so I should have more information after that. As mentioned in the blurb, that program is open to all market-rate landlords - perhaps subsidized-rate as well.

The Oil Committee is busy preparing for the bid process. This year we've decided to hire someone knowledgeable about the fuel-oil business as a consultant. We hope this will improve our chances of getting a good deal. As I've mentioned before, if you're interested in serving on the oil committee, please make that interest known.

Keep the faith . . .

Hal Booth

Hal



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