



eNEWS

The Voice of the Corporate Housing Industry



MAY 2008 eNews

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Controlling Vacancy - Art & Science

By: Gavan James, Oakwood Worldwide
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The raw material of the third party corporate housing industry is the stock of apartments you have to rent to your customers. Like any industry controlling material cost, we all must keep a sharp eye on the amount of apartments we rent, and the price we pay for them.

For many of us, the largest variable of the business is the vacant apartment costs. High vacancy can destroy your financial statements when the margins you charge above the raw cost of rent, furniture and other related costs are often only 15% - 30% of your rate structure. One unrented apartment can eat the net profit of ten apartments for some operators.

The following are a series of tips related to several of the main segments where vacancy occurs in a lease cycle. Many tips will be second nature, and hopefully, you will find a useful nugget or two.

[Click here](#) to continue this article.

What's NEW with CHPA?

NEWS YOU CAN USE

If you haven't been to the CHPA web site lately, you haven't seen important industry news! CHPA uses a newsclipping service to scour thousands of news sources for industry related articles. Review relevant articles from more than 6,000 publications worldwide. The service also monitors legislative and political news affecting corporate housing in key states. You'll find articles with an international focus as well as about going green. Articles are updated regularly and we are beginning to archive key topics on the CHPA Discussion Board. Visit www.chpaonline.org to read the News You Can Use!

Webinar Service

CHPA's new webinar service allows interactive meetings and events for members! The service is easy to use, does not require any additional equipment or software, and includes audio through voice over IP or a toll-free call in number. The Education Committee and the Canada Chapter have already utilized this service for their meetings. CHPA will soon offer online educational events on a variety of topics. This new service is another membership benefit and can be utilized in a variety of ways. Please contact Amanda Cook at (317) 328-4631 or acook@chpaonline.org for more details.

Canada Corner

The CHPA Canada Chapter recently held their first nationwide network connection event using the new CHPA webinar service. Network connection events took place in Vancouver and Toronto and Canadian members from all over the country joined the event via the webinar. Members discussed information sharing across the industry in Canada, issues working with condominiums, and increasing industry awareness. Thank you to all of the Canadian members who participated and a special thank you to George Van Noten with Minto Hospitality Group for hosting attendees in Toronto.



Congratulations to all of our New CCHP's!

CHPA's Certification Program reflects a dedication to setting the highest standards for professionals in the corporate housing industry. Please congratulate your colleagues for their success!

Melissa Baker, CCHP
Priority Corporate Housing

Jana Hunt, CCHP
Post Corporate Apartments

Daniel Row, CCHP
Oakwood Worldwide

Daniel Bar-Dayyan, CCHP
Delsuites

Orlala Icenberger, CCHP
Post Corporate Apartments

Michael Screenshot, CCHP
BridgeStreet Worldwide

Catherine Bokman, CCHP
Marriott ExecuStay

Gavan James, CCHP
Oakwood Worldwide

Kimberly Smith, CCHP
AvenueWest Corporate Housing

G. Cagle, CCHP
Nika Corporate Housing

Brooke Jones, CCHP
Oakwood Worldwide

Debbie Thomas, CCHP
Post Corporate Apartments

Jeffrey Chase, CCHP
Custom Suites

Jane Keeran, CCHP
AvenueWest Corporate Housing

Darin Utterback, CCHP
Oakwood Worldwide

David Chesnosky, CCHP
CitiSuites

Jon Lanclos, CCHP
Preferred Corporate Housing

Kari Utz, CCHP
Apartment & Relocation Center

James Conigliaro, CCHP
SIRVA Relocation

Samantha Lanclos, CCHP
Preferred Corporate Housing

Stacy Weindl, CCHP
Marriott ExecuStay

Eric Fleming, CCHP
Compass Corporate Housing

Daniel Lynch, CCHP
Oakwood Worldwide

Vittoria Zack, CCHP
Zack Corporate Housing

Cynthia Hancock, CCHP
Oakwood Worldwide

Melissa Manfredonia, CCHP
CitiSuites

Daniel Zerbonia, CCHP
Marriott ExecuStay

Angela Hart, CCHP
AvenueWest Corporate Housing

Holly Mudd, CCHP
Post Corporate Apartments

Lori Hoogland, CCHP
Post Corporate Apartments

Terry Rodgers, CCHP
HighStreet Corporate Rentals

2008 Membership Directory

Keep your eyes on your mailbox for the 2008 Membership Directory. Don't forget you can access your current and updated membership directory any time on the CHPA web site. Please remember to update this directory when there are any changes to your information. You will be required to use your username and password to access the directory and make changes. If you have forgotten or misplaced this information, please contact Amanda Cook at (317) 328-4631 or at acook@chpaonline.org.

CHPA Discussion Board

Go to the CHPA Discussion Board to respond and make comments about the industry and other issues. The discussion board allows CHPA members to communicate with each other, interactively discussing successes and challenges they may face in their business. Get advice and recommendations and offer guidance or assistance to a colleague through this resource. To get started, please go to: http://www.chpaonline.org/members_only/connections.php.

Corporate housing industry news will also be archived on the CHPA Discussion Board. Helpful articles from past CHPA Newsletters as well as the news from around the world will serve as a reference and be a helpful resource.

Exclusive Liability Insurance Program for CHPA Members

Four years and going, AMJ Insurance has offered CHPA members an exclusive general liability policy providing liability coverage on the units that are managed by CHPA member companies. The coverage is written on a master policy which insures all participating members. This gives us the most competitive rates by using the power of CHPA membership strength.

Often insurance agents and companies are unable to understand the unique nature of a CHPA member. This program understands your business. Working with the CHPA leadership, AMJ Insurance Agency understands the unique needs of a CHPA member company and offers insurance products relevant to our industry. This program allows members to report units on a quarterly basis, keeping your insurance needs up to date with your ever changing unit count.

In addition to the liability coverage, AMJ offers property coverage on your managed units written on a master policy. Once again, using the strength of CHPA gets you competitive rates. To take advantage of the program, please contact Larry Voith at 317-558-6195 or email at larryv@forumcu.com. More details can be found at www.chpa.benefitresourcing.net.

Upcoming Network Connections

Network Connections events are informal meetings that occur more frequently throughout the year. They offer you the chance to learn and discuss market trends and issues, as well as the opportunity to connect with other corporate housing professionals in the area. The cost for attending these events is FREE.

Held in partnership with local CHPA members in each area, these networking opportunities are open to both CHPA members and non-members.

Tuesday, May 6	Northern California
Thursday, May 8	Boca Raton, Florida
Wednesday, May 14	New York City
Thursday, May 22	Atlanta
Tuesday, May 27	Orlando

Welcome New Members!

If you have ideas and would like to help the Association grow, please consider joining the Membership Committee. The Membership Committee meets the first Friday of every month via conference call to discuss adding value to your membership. If you would like to participate, please contact Amanda Cook at acook@chpaonline.org or at (317)328-4631 for details.

Please visit <http://www.chpaonline.org/news/May2008eNews.php> for a complete listing of the new providers in the last month.

Staff News

Patricia Warren returns to provide membership and meeting support for CHPA. She previously served with the organization from 2003-2004. Patricia has worked with Raybourn Group International, the association management for CHPA, since August 1999. She looks forward to returning to her role with CHPA.

Patricia is a graduate of the University of Pittsburgh with a Bachelor of Science degree. Additionally she holds master's degrees in speech-language pathology and human resources. You can reach her directly at pwarren@chpaonline.org.

Members In The News

ABODA Employees Know How To Make A House A Home For Local Homeless Families

<http://www.chpaonline.org/news/May2008eNews.php#aboda>

Churchill Corporate Services Announces Re-Launch of Corporate Housing Website

<http://www.chpaonline.org/news/May2008eNews.php#churchill1>

Furnished Quarters Partners With Zipcar To Enhance Guest Experience

<http://www.chpaonline.org/news/May2008eNews.php#fq>

BridgeStreet Worldwide Expands Government and Military Focus through Acquisition

<http://www.chpaonline.org/news/May2008eNews.php#bridgestreet>

Churchill Corporate Services Announces New Corporate Housing Office in AZ – Serving Phoenix Metro Area

<http://www.chpaonline.org/news/May2008eNews.php#churchill2>



Aaron's Corporate Furnishings - Furniture The Easy Way. Your Way. www.aaronscf.com

American Furniture Rentals - First Class Service the American Way. www.rentfurniture.com

Azuma Leasing - The appliance Leasing Company. An Affordable, Convenient, Maintenance-free Decision. www.azuma.com

Brook Furniture Rental, Inc. is the leading provider of high quality residential furniture and housewares to the industry-
www.bfr.com

Bruce White Galleries The Professional Picture People www.brucewhite.com

CORT Furniture Rental - Quality.. Service. Guaranteed. Furniture rental solutions from the Industry's Leader www.cort1.com

Express Furniture Rental Express is simply the best. www.efrental.com

Furniture Rentals - We deliver more than furniture, we deliver satisfaction! - Same Day Delivery! www.furniturerentalsinc.com

Instant Furniture Rental - Furniture Rental & Sales in an instant www.instantfurniture.com

Lodging Kit Company A leading supplier to the lodging industry. www.lodgingkit.com

ResidentCheck Lowering risk while building value. www.residentcheck.com

Software Answers, Inc. - Leading provider of Property Management, Call Accounting and Credit Card Processing Software to the corporate housing industry. www.softwareanswers.com

Spectrum, Inc. Communications Simplified. www.3spectrum.com

ResidentCheck

Resident screening, pre-employment screening and multifamily collections since 1994.

ResidentCheck's custom Corporate Housing program utilizes our in-house, licensed private investigations team to review criminal records and to refer denied applicants for clarifications. All reports include a national Sexual Predator search and a Treasury Department OFAC search, for Homeland Security compliance. For more information, visit www.residentcheck.com.

If you have any questions or comments about the content of this eNews, please contact Amanda Cook at acook@chpaonline.org or at (317) 328-4631.