

Rocky Mountain Property Management INC



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CRMC®

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Dear Investors:

I have been dawdling on what to write in this month's newsletter which is why our holiday appreciation packages have been late in getting sent to you. I have researched and pondered on what is going on in the market and American economy. I know you look to us for information and thoughts on market events and trends, and I take your trust very seriously.

In 2001, we saw changes and told owners to be aware of changes resulting in higher vacancies and lower prices. In 2007, we were reporting on positive changes. Today, I can give you many reasons to be optimistic:

1. Vacancy rates are very low (under 3%)
2. Rents have been going up.
3. Residents are staying longer.
4. Fewer places are coming up for rent.
5. Evictions have been few.
6. The quality of prospective tenants seems to be continually improving.
7. We are getting new jobs in the area.
8. Real estate sales prices are stable.
9. The number of foreclosures has declined (slightly).

Compare these words to what is said on the evening news, and I seem to be living in a somewhat different world ... just as my mother always suspected! Here in Colorado, it does not feel as gloomy as the picture the media paints. There is no question that Colorado is much more stable than most other areas in the country; however, it is tough to predict how the national and global economies will impact Colorado. All the world is intertwined, and while I do not have answers, I do believe that January/February rent collections will be indicators of changes in our local market.

So, for the time being, please have a safe and wonderful holiday season! May 2009 be a superb year! Thank you for trusting us to conscientiously manage your investment real estate. We appreciate you very much!

Sincerely,

ROCKY MOUNTAIN PROPERTY MANAGEMENT, INC.

Susan Albern
President