

New EPA Lead Paint Rule Has Major Impact on Landlords



Presented by:

David Tilney

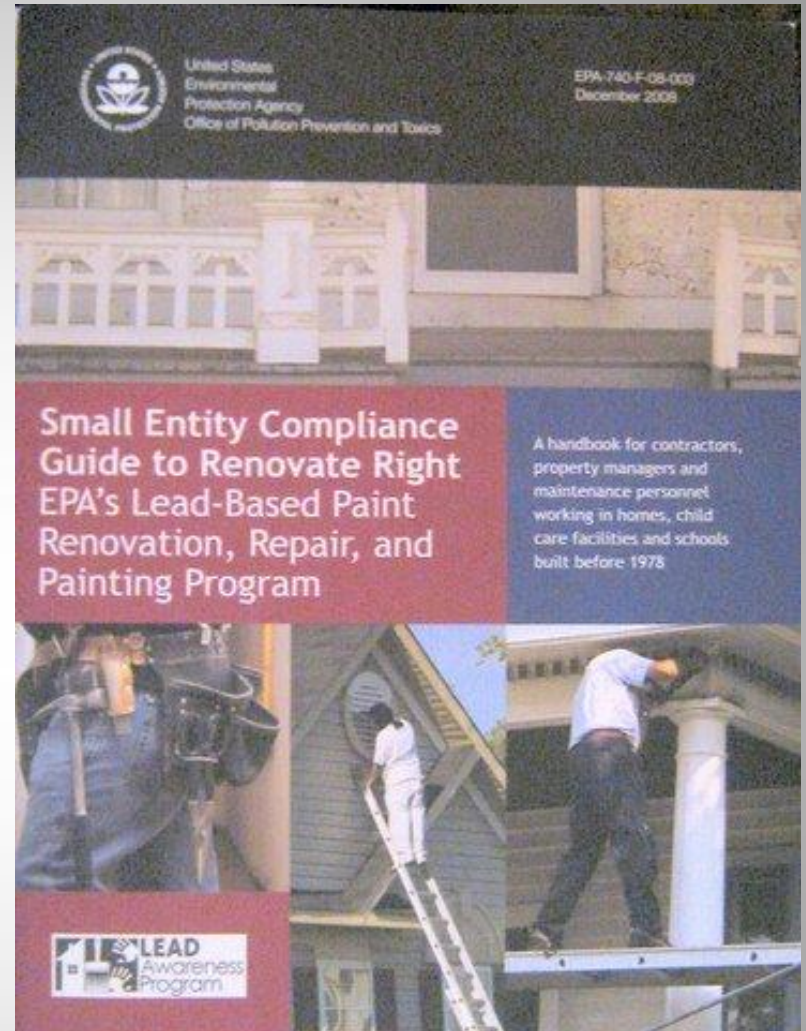
 **Keyper Corporation**

KeyperCorp.com

facebook.com/KeyperCorp

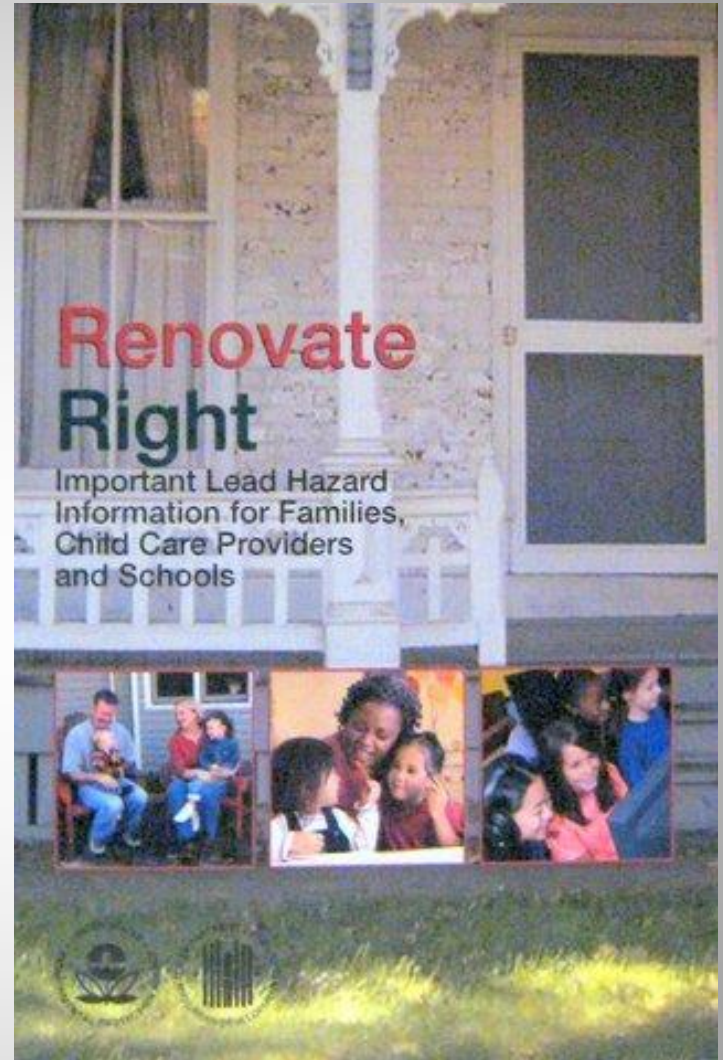


A must read EPA handbook for property managers and maintenance personnel



<http://www.epa.gov/lead/pubs/sbcomplianceguide.pdf>

Required EPA Pamphlet for Tenants



<http://www.epa.gov/lead/pubs/renovaterightbrochure.pdf>

COMPLIANCE

- Renovation, repair, and painting requirements
- Certification
- Fees
- Exceptions



THE PROBLEM

- Limited vendor pool
- Additional protocols
- Training required
- Additional cost
- Time



PENALTIES FOR NON-COMPLIANCE

- \$32,500 per violation per day
- Owner lawsuits
- Tenant lawsuits



AN EXCEPTION TO THE LAW

Properties found lead-free are exempt from compliance

Should you test
properties using
an X-Ray
Fluorescence
Spectrometer
(XRF)?



XRF Testing

Risks

Results made public
Applicants won't rent
Rents & values will drop

Benefits

“Lead safe” need not comply
Safe areas need not comply
Easier & less costly repairs...
Less potential liability
Rarely lead throughout
No requirement to remove
Properties can be re-tested
Painting & repairs may be
done while occupied

Lead-based Paint Testing



% of owners who chose to test vs. not test their properties for lead



Testing Results

- 2 of 18 houses found to have significant amounts of lead paint
- Most lead found on exterior
- Blue collar bungalow built in the 1930's
- White collar house built in 1952





In my
opinion

Pre-1978 properties...

- Will become stigmatized
- Values will drop
- More time & effort needed to manage
- Some pros will decide not to manage these properties
- Maintenance will be deferred
- Older neighborhoods will deteriorate



Lead Paint Additional Information & Review

- Where is it found?
- Why was it used?
- What did it cost?
- What does FHA do?
- Call 1-800-424-LEAD (5323)



For a **FREE** copy of a sample 12-page
Lead-Based Paint Inspection Report



David@DavidTilney.com



For **current updates**
on *Property Management* issues:

Become a Fan @



facebook.com/KeyperCorp