

March 4th, 2017

To: The NV Assembly Committee on Commerce and Labor
Fr: Heidi Rice, Broker/Owner/Property Manager
Rice Real Estate & PROPERTY MANAGEMENT
Re: AB 161 – Requires the notarization of certain rental agreements. (BDR 10-733)

Dear Committee Member,

I urge your NO VOTE on AB 161.

I am unable to attend your hearing Monday regarding AB 161, yet would like to share my views on this proposed legislation.

In my opinion, this bill would be harmful to both landlords and tenants.

The majority of property managers in our state are now using digital (electronic signature) platforms for all our contract documents. These platforms provide secure, online access and tracking of rental documents, and are far preferable to the paper/pen options of yesterday, in terms of distribution, storage, tracking, and ease of use for all parties. If AB 161 were to become law, we would be forced to revert back to paper/pen for our rental contracts.

Very few, if any, property management practitioners have Notaries Public on staff. Individual property owners/landlords most certainly do not have ready access to Notaries Public. The passage of this bill would require landlords and their tenants to travel to an off-site location to meet with a Notary Public, at a time that would have to

be coordinated between all 3 parties. Not only would such a requirement likely delay the tenant's ability to take possession of the property he/she wants to rent, but would require unnecessary travel for both the tenants and the landlords.

The use of digital platforms for rental agreement signing affords residential tenants the ability to carefully read and understand their rental agreement documents at their leisure, and ask the landlord any questions they may have before they sign. The pressure to sign on the spot in front of a Notary Public would serve as a detriment to tenants' ability to thoroughly read and understand the documents they are signing.

If the concern that perpetrated this bill is simply verification of the identity of the contracting parties, I know of NO property managers who do not verify the tenants' identities. That is a routine part of the tenant screening process.

As to tenants verifying the property manager/landlord's identity, that is also easily done, if the tenants wish to do so. Rather than verifying identity, I think what may be more important to a tenant would be to ascertain the landlord's authority to enter into the agreement in the first place. This bill would do nothing to address that concern.

In summary, I urge your NO VOTE on AB 161. Feel free to contact me directly for further feedback.

Best,

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