

# PROPERTY MANAGEMENT SERVICES

Peace of Mind at Your Fingertips

frontlinerpm.com

# The Frontline Residential Property Management Experience

Our goal at Frontline is to provide you top tier service through high quality property management services. We continually focus on delivering the ultimate property management experience by providing pleasant, professional, and honest service, with a focus on personal attention, letting you gain peace of mind and satisfaction with our business. Our aim is for you to receive the highest possible return on your investment. We work hard to maintain our commitment, and strive to exceed expectations every step of the way.

#### Our responsibility to you as the property owner is to:

- Maintain and improve the capital value of the property
- Secure an appropriate level of income from the rental market
- Put our best efforts into you and your property
- Strive to keep your property leased for as long as possible
- Follow your instructions
- Account for all transactions / monies through the process
- Keep you informed and up to date with information

# It is not the management commission charge that makes the difference in your annual return on your property, it is...

- The level of rent received
- How quickly your property is re-rented when it becomes vacant
- The choice of tenant
- How well the property is maintained

Both you as the landlord, and us, your management team, can impact the above factors. By working together, we will have a long, profitable and happy journey ahead of us.

From your Property Management Team – <u>thank you</u> for taking an interest in our services.

#### COMPREHENSIVE LIST OF OUR PROPERTY MANAGEMENT SERVICES

The following is a comprehensive list of the property management services we provide to you, for your information and reference.

# The Management Process

Taking care and supervising your rental property is the most important function we perform. The management fee charge is expressed as a percentage of all rents collected to cover the day-to-day management and supervision of your property under our professional care.

#### The management process – what we do:

- Attend to landlord-client correspondence and communication
- Attend to daily tenant telephone, email, office and fax inquiries
- Disburse and manage your rental monies through our trust account
- Key management and security for showings, all inspections and tradespeople
- Copying/scanning of creditor invoices
- Rent collection and rent control / early intervention
- Correct and prompt serving of all legal forms
- Lodging court documents
- Preparing monthly statements, along with supporting documents for the owner
- Arrangement of special utility readings when required
- Managing and maintaining the utilities with tenants
- Coordinating vendor quotes and repairs with regular follow-up
- Paying of vendor accounts
- Paying creditor property expenses, on behalf of landlord clients
- Conducting regular rent reviews in line with market conditions
- Serving rent increase notices on tenants in accordance with legislative requirements
- Processing notices to vacate and confirmation with tenants
- Liaison with insurance companies as required
- Proper accounting / refunding of the vacated tenant's security deposit, once all monies are confirmed paid

The Leasing Process

The leasing process ensures the securing and placement of a new tenant for your rental property. The leasing fee amount is a flat for the property and is only charged on new tenancies, when a new tenant is secured.

# The leasing process – what we do:

- Placing a clear description of the main features of the premises on all rental listings
- Prominently advertise on major sights, so tenants can obtain property information and schedule a showing any time of day
- Arranging and taking of marketing photographs of the property
- Creating a marketing script with the property details
- Uploading of the property marketing script, with various photos to property search websites
- Personally, show properties via private and open forum with prospective tenants
- Showing of property through live video (Skype or FaceTime) with prospective tenants
- Placing and establishing a secure lockbox for prescreened prospective tenants to utilize, expanding showing availability by up to 58 hours per week (on vacant properties only).
- Answering tenant inquiries and issuing application forms
- Careful checking of tenant rental references and confirming employment details
- Collection and checking of tenant identification and proof of income
- Processing tenant background screening, national eviction search, credit history and score
- Search and view social media outlets of prospective tenant(s)
- Approval or denial of applicants based on strict criteria
- Comply with Fair Housing Requirement of Adverse Action Letter
- Preparation of the new tenant agreement and security deposit disclosure forms
- Insure home is in rent-ready condition
- Conduct photo move-in inspection
- New tenant induction completed to fully explain the main tenant obligations, and lease agreement
- Conduct home tutorial with tenant(s) to go over basic functions, (main water valve, filter replacement etc.) and issue keys
- Deposit and maintain the tenant security deposit as required by law

# The Lease Renewal Process

This fee is applied when the lease is extended for a further term with an existing tenant.

**Benefit to you** – The main benefits for the continuance of a fixed term lease is that it avoids tenant turnover, which is typically the costliest event an owner will experience. It also assures the rent to the landlord should the tenant wish to break a fixed lease.

Should either of these situations occur on a non-fixed term lease (should a fixed term lease not be renewed), the tenant is not obligated to continue paying rent (only 30 days' notice is required). The landlord can suffer unforeseen and/or extended financial loss should this occur in a quiet leasing time. The landlord in this case must fund the vacancy period.

Therefore, keeping a tenant on a fixed term lease is in everyone's best interests.

#### The lease renewal process – what we do:

- Market analysis performed to determine what, if any, rent increase is acceptable
- Letter sent to tenants explaining the pros & cons of moving designed to ensure they will want to stay and renew the lease
- Property is inspected to ensure that tenant has complied with their obligations under the lease and maintained the property as expected
- Tenant approached for their intention to renew lease, and negotiation of terms and increased rent, if applicable
- Preparation of the renewal lease agreement
- Lease renewal initialed and signed with tenant
- Copy of lease renewal is issued to the tenant

# The Preventative Maintenance Report

Ahighly detailed Property Condition Report is prepared prior to the commencement of each tenancy, and at the termination of each tenancy.

A fully detailed description of both the interior and the exterior of the property are recorded. This report also includes ample photographs and/or video of both the interior and exterior of the property. The length of the report will depend upon the size of the property and the extent of wear and tear, providing comprehensive detail on the property condition. The program is designed to catch and repair issues at the earliest possible time to PREVENT more serious problems from occurring; while also providing you the opportunity to update things as you see fit.

These reports are necessary to properly document the condition of the property at move in and move out, and have proven very beneficial during tenant security deposit disputes before the Courts.

#### The Inspection Process

Regular and annual inspections are conducted, allowing us to monitor the tenant performance and general condition of the property, keeping the condition as well maintained as possible and keeping your asset value maximized.

#### The routine inspection process – what we do:

- Issue the required legal notice of inspection to the tenant
- Create a room-by-room written report detailing tenant performance, criticisms, repairs, concerns and recommendations for improvement to the condition of the premises
- Tenant feedback on performance
- Tenant follow up of unsatisfactory items identified with a further inspection, if required
- Issuing of original written report to the owner
- Provide feedback to the owner on any preventative maintenance items that might need attention.

# The Security Deposit Inspection Process

The Security Deposit or move out inspection is conducted as soon as practically possible after the tenant vacates the property, and surrenders the keys.

#### The security deposit inspection process – what we do:

- Review move in photos and/or video report for prior conditions
- All items from the original property condition report are checked off
- Any tenant neglect, damage and cleanliness issues are noted in writing (allowing for normal wear and tear on the property)
- Create work orders for any items that need attention or that are required to get the property in rent-ready condition
- Return to the property to re-inspect any items unsatisfactory to ensure proper rectification
- Complete the tenant security deposit disposition in accordance with the law, itemizing any amounts withheld from the deposit and refunding any amounts due to the tenant once all monies are confirmed paid
- Update the property condition report for the next tenancy

# Annual Summary Report Fee (End of Year Financial Statement)

Annually, you will be issued a 1099 along with a summary of income and expenses in relation to your investment property in any given fiscal year. Your accountant is likely to charge far more to prepare an equivalent summary for you. Our annual summary statement offers excellent value, saving you on accountancy expenses.

#### Court Preparation and Attendance Fee

This fee is charged when we are required to prepare for and appear before the Magistrate Court on your behalf. This fee may be covered under the Protection Programs, if applicable.

#### Our Team

Our Property Management Team is dedicated to their work and to providing you with the best management services available. Our team has lived in the Treasure Valley for the last 20 years, so local knowledge is at a premium. Our backgrounds and experiences bring a lot of perspective to our practice. We enjoy introducing prospective tenants to their new homes and seeing them happy where they live. Property owners are looked after individually and personally. We recognize and respect that each owner and property is unique and has different requirements, and we continually seek to meet those needs.