



PROPERTY MANAGEMENT FAQ's

WHAT IS FULL SERVICE PROPERTY MANAGEMENT?

Full service property management includes monthly collection of rents, administration of eviction notices and lease enforcement, lease renewals, periodic inspections, and monthly operating statements. Full service also includes handling maintenance requests and emergencies with care, contacting the owner when necessary, as well as negotiating prices with qualified vendors.

WHAT IS YOUR PHILOSOPHY OF MANAGEMENT?

Management ONE Group acts as the intermediary between the owner and tenants, keeping the owner insulated from the daily issues encountered in property management. In addition to keeping the owner well informed on the status of the property, the Management ONE Group assists in maximizing income and minimizing expenses while keeping the property well maintained with a low vacancy rate.

WHAT NEEDS TO BE DONE TO PREPARE A PROPERTY FOR RENT?

The property should be in the best possible condition to attract a quality tenant. Paint should be in good shape with marred or dirty areas touched up. Neutral colors for walls and floors are best. Blinds or shades are ideal window coverings. The home should be "detailed" clean and the yard in excellent shape.

HOW DO I DETERMINE THE RENTAL AMOUNT?

The competition determines the rental amount. As experts in the field, Management ONE Group knows the market and the competitive rental ranges for your property. If the property is marketed too high the unit will be vacant much longer. If it is marketed too low, it may be one or two years before your rental price becomes competitive again.

HOW DO YOU MARKET THE PROPERTY?

Once the Owner Agreement is finalized, your property is immediately added to our rental availability list, web sites, local newspapers and other resources. Each property is monitored by the property management team to track the marketing effectiveness for the individual property.

HOW LONG WILL IT TAKE TO RENT?

Vacancy periods are market driven. Location, season and price all effect the vacancy rate.



PROPERTY MANAGEMENT FAQ's (continued)

WHAT ARE THE POLICIES REGARDING PETS?

Statistics indicate that 75% of renters own pets. Restricting pets reduces the number of available qualified tenants. Pets will be screened and pet references checked out. In general, a well-behaved cat or dog causes little wear and tear on a home and yard. A non-refundable pet deposit is always required for cleaning/misc costs.

WHAT ABOUT SMOKERS?

It is common to restrict smoking inside the property. This does not significantly reduce the marketability of the property.

IS IT POSSIBLE TO REFUSE TO RENT TO FAMILIES WITH CHILDREN?

In federal, state, and local Fair Housing regulations children come under the protective class of "familial status". It is unlawful to discriminate against children unless the property is located in a qualified "age-restricted" community.

WHAT IS COLLECTED FROM THE TENANT UP FRONT?

First month's rent, a security deposit equal to one month's rent and any misc deposits (i.e. pets).

WHAT HAPPENS IF THE RENT IS LATE?

The rent is due on the 1st of every month. If the rent is not paid by the 5th, Management ONE Group takes the first step in the eviction process and sends out a 5-day notice to pay rent or vacate. A hefty late-penalty is then levied against the tenant, which is split 50/50 between Management ONE Group and the Owner. By the 10th day of the month, the Owner is notified and Management ONE Group begins collection proceedings and eviction papers are filed at the courthouse. Most evictions are the result of loss of employment.

HOW AND WHEN ARE MONTHLY RENT DISBURSED?

Owner statements and rent check deposits occur on the 10th of each month. Management ONE Group deposits monthly rent checks directly into the owner's bank account.

WHO HANDLES EMERGENCIES?

Management ONE Group is always on call for emergencies. We have an extensive network of maintenance personnel and sub-contractors to handle any emergency on your property, day or night. We are on call 24 hours a day 365 days a year.



PROPERTY MANAGEMENT FAQ's *(continued)*

WHAT IS THE AVERAGE LENGTH OF TENANCY?

Most rental agreements are set for a one year term. At the end of the lease term the owner can decide to renew to the tenant (if the tenant wishes to remain), vacate the tenant, or allow the tenant to remain on a month-to-month term.

HOW ARE REPAIRS HANDLED?

Management ONE Group is responsible for approving all maintenance requests. Tenants are encouraged to submit all repair requests in writing. It is Management ONE Group policy to notify owners of all maintenance requests over \$250. Sometimes a request falls into the category of a maintenance emergency. Emergencies are scheduled immediately and the owner is notified at the first possible opportunity.

WHAT HAPPENS IF THE TENANT LEAVES BEFORE THE END OF THE LEASE?

The tenant is responsible for the rent for the term of the lease. If tenants leave before the termination date they will forfeit their security deposit and Management ONE Group will notify the credit bureaus of their actions.

HOW DO I GET STARTED?

If you are not currently under contract with another property management or real estate company, we can begin right away. If you are currently under contract, you will need to terminate their services according to your agreement with them. We are happy to pick up keys, security deposits and necessary documents from the discontinued company. Once you have completed all necessary forms and returned those to us, we will get started.

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Other Available Services:

- ❖ *Mortgage ONE Group -- specializing in Investor Loans. (888) 840-0101*
- ❖ *Realty ONE Group -- #1 Largest Real Estate Co. with 1500+ agents. (888) 850-0101*