



Long Term Rental Summary of Services

Every property is unique, as is each property owner, and may require certain attention. This is a general outline of what you can expect, however, this may change depending upon the needs of the property and/or the owner.

- 1) Property Manager (also referred to as PM) will work with owner to stage property for showing and take pictures for advertising and marketing. Additional fees may apply if deemed necessary.
- 2) Property Manager will advertise using a variety of venues such as the local paper, Craig's List, social media as well as PM's own business website and as deemed necessary. PM will set up showing times to show the property and take applications. All applications will be forwarded to the owner for their review. All final decisions regarding the choice of tenant will be the owner's to make, however, the PM will provide feedback and observations.
- 3) Property Manager will coordinate tenant screening with a reputable firm. Applicant will be screened by a Full Bureau Report and FICO Score, National Criminal Background Search, Eviction & Judgment Search, and Zip Report Credit Check at Applicant's cost. The confidential results will be submitted to the owner for approval.
- 4) Property Manager will complete a Condition of Premise form to be kept in the file. Tenant will also be provided a Condition of Premise form to be completed and returned to Property Manager within 30 days after move-in;
- 5) Property Manager will provide an on-site inspection after the first 30 days and before 60 days of a new-tenant move-in. Property Manager will also provide an on-site inspection at the termination of the tenant lease and/or re-signing of lease;
- 6) Owner agrees distribution is to be in the mail to Owner within 10 days of rent collection after the 1st of each month. If the 10th day falls on a weekend or holiday, distribution will be mailed on the following Monday. Distribution will be automatically deducted by Property Manager from the receipts;
- 7) Owner hereby designates Property Manager as its agent representing Owner in arranging for contracts to provide necessary maintenance and repairs. Owner shall, at initial

- 8) signing of the contract, provide funds of at least \$300 to be held in an escrow account and to be used for necessary repairs. Funds will be replenished through collected rents. For non-emergency repairs exceeding \$300, Property Manager will contact the Owner for prior approval. All costs of repairs are the responsibility of the Owner. If Owner has a preferred contractor list, the list shall be provided to the Property Manager at the time of execution of the Landlord Listing Contract;
- 9) Property Manager will communicate with the tenant any issues relating to appearance of property, need for lawn maintenance, or other issues that may arise during the tenancy;
- 10) Property Manager shall provide timely and accurate financial reporting to the Owner. Said reporting shall include a summary of all income and expenses relating to the management of the property and shall be provided to Owner no less than one time per month as well as a year end report;
- 11) Owner shall carry, at Owner's expense, bodily injury, property damage and personal injury public liability insurance. Owner will provide Property Manager with documentation of such insurance;
- 12) Owner agrees that the Property Manager shall not be liable for any losses or damage done to the property or the Owner's personal property by negligent, intentional or wanton acts of any renters thereof or third person;
- 13) Tenant is to pay propane or natural gas, electric and waste expenses unless owner agrees in writing to cover those utilities; Owner is to pay all HOA fees, property taxes and any other expenses related to property ownership;
- 14) Owner shall provide to Tenant any documentation regarding covenants;
- 15) Owner shall provide to tenant lead-based paint information if the property was built in 1978 or before;
- 16) Property Manager will be responsible for the marketing of the property;
- 17) As compensation, Property Manager will receive the equivalent of 50% of the first month rent to be deducted from the Owner's distribution. For each month thereafter, a fee of 15% of the monthly rent shall be deducted from the Owner's distribution;
- 18) Owner agrees that the Security Deposit received will be held by the Owner and not the Property Manager. It will be the responsibility of the Owner to return the Security Deposit or any portion thereof within 30 but not more than 60 days. If any portion of the Security Deposit is withheld, Owner will provide an explanation in writing;

- 19) Property Manager will not accept electronic fund transfer payments unless the situation deems this to be necessary. Payment shall be made via cash or check during regular business hours or via United States Post Office at tenant's risk. Property Manager may provide a rent drop box for the tenant's use, again at their own risk;
- 20) Should a tenant become delinquent, Property Manager will make every effort to collect those funds as well as any applicable late fees. All late fees will be retained by the Property Manager.

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