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***We never make money until you make money!***

## **PROPERTY MANAGEMENT SCOPE OF SERVICES**

### ***Property management fee:***

- **Only 10% of rental income for full-service management.**
- **NO** account establishment fees.
- **NO** over-ride on maintenance or repair work.
- **NO** leasing fees.
- **NO** management fee until rent is received.

### **EVALUATE PROPERTY**

- Perform detailed inspection of interior and exterior including photos.
- Offer recommendation on repairs and cosmetic improvements that will maximize monthly rent while providing good ROI
- Gather data on rental rates in the area and determine “fair market rental value”
- Discuss with owner pros & cons of different policies such as accepting pets, long term rentals, housing vouchers etc.

### **PREPARATION OF PROPERTY**

- Home Cleaned
- Carpets Cleaned by Professional Company
- Manicure landscaping to increase “curb appeal”
- Have the property inspected and treated for pests.

### **MARKET THE PROPERTY**

- Sign in the yard
- Install lockbox
- Enter property listing into MLS
- Create ads tailored to the property
- Work with other Realtors and leasing agents to find a tenant
- Field calls from prospective tenants

### **SHOWING THE PROPERTY**

- Meet prospective tenants at the property
- Provide tenants with paper application or explain how to access online application
- We **NEVER** give a key to a prospective tenant.

### **TENANT SCREENING & TENANT SELECTION**

- Conduct background and credit checks
  - Credit – Minimum Credit score of 600
  - Income – 3 times the rent in gross monthly income.
    - Must include paystubs with application
  - Background –
    - No felonies in last 5 years
    - No eviction filings in last 5 years
- Selection is done by grading tenants by a predefined criterion

### **TENANT MOVE IN**

- Draw up lease agreement using NCREC approved forms
- Determine move-in date with tenant
- Review lease documents and tenant handbook with tenants and obtain signatures.
- Perform detailed move-in inspection and have the inspection signed by tenants
- Collect first month’s rent and Security Deposit.

## **RENT COLLECTION**

- Receive rent
- Track down late payments
- Enforce Late Fees
- Send out "Pay or Quit" Notices

## **EVICCTIONS**

- Filing relevant paperwork to initiate & complete eviction proves
- Represent owner in Small Claims Court
- Coordinating with law enforcement to remove the tenant and tenant's possessions from the property.

### **DELINQUENT RENT COLLECTION SERVICE:**

- In the situation where the rent collection is overdue and the tenant doesn't show signs of cooperation, a credit collection company is hired to continue the process and to report, delinquency and eventually eviction to the main Credit Bureaus.
  - Cost and fees are not included in management fee.

## **INSPECTIONS**

- Perform periodic inspections (inside and outside on a pre-defined schedule looking for repair needs, safety hazards, code violations, lease violations, etc.
  - Exterior inspections:
    - Every other month a drive by is done
    - More often if something on previous inspection noted
  - Interior Inspections
    - 90 days prior to lease expiration to make a lease renewal recommendation.
    - May consider doing an inspection if drive-by inspections are showing issues.

## **MAINTENANCE, REPAIRS & REMODELING**

- Provide a network of licensed, bonded a& fully insured contractors who have been vetted for good pricing and work that is up to code.
- Assign jobs to different handyman, and professional contractors based on who will do the best job for the best price.
- Maintain and monitor 24- hour emergency repair line
- Maintain and monitor tenant maintenance requests.
- We will use your contractors if that is your preference.
- Larger Renovations or Rehab projects
  - Provide recommendations on how the project can maximize rental income.
  - Prepare preliminary cost estimates
  - Get multiple independent bids for the work
  - Act as general contractor overseeing the work.

## **FINANCIAL**

- Provide monthly accounting of property management services
- Make payments on behalf of owner
  - HOA Dues
  - Repairs
- Detailed documentation of expenses via invoices and receipts
- Maintain all historical records (paid invoices, leases, inspection reports, warranties etc.)
- Provide annual reporting structured for tax purposes as well as required tax documents including 1099's

## **TENANT MOVE OUT**

- Inspect property and fill out a report on the property's condition when the tenant moves out.
- Provide tenant with a copy of the inspection as well as estimates damages.
- Return the Security Deposit to the tenant.
- Forward the owner's portion of the tenants Security Deposit or hold for repairs.
- Provide accounting of all Security Deposit to tenants
- Clean property and perform and needed repairs or upgrades.
- Have the property inspected for bedbugs and fleas. Treat if active and bill tenants
- Rekey the locks
- Put the property on the market "For Rent"