

Landlord Guide



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LEGACY

Each office is independently owned and operated

PROPERTY MANAGER | DALE JONES | 702.205.6099 | WWW.LASVEGASRE411.COM

There are a lot of choices available when it comes to property management companies, so we appreciate you considering our services. We are a family owned and locally operated real estate company. Our primary goal is providing amazing service to both our landlords and our tenants in an honest, reliable, and ethical manner. While our fiduciary duties lie with our landlord, we do our best to meet and exceed our tenant's expectations. We are hired to care for the landlord's properties and ease the burden of leasing out the property. We deliver our properties to the tenant in pristine condition and expect the tenants to treat it as if it were their own. We strive to keep properties in good working order and respond to maintenance/emergency requests immediately. We want the tenant to put themselves in an owner's position when a repair request is submitted and hope that they understand the procedure would be the same whether they own or rent the property. This handbook is not a contract but a guide to understanding our expectations and procedures as well as to understand landlord, tenant, and management duties and responsibilities. Read this handbook thoroughly and contact us with any questions or clarification. Thank you again, we look forward to working with you.

Senior Property Manager- Dale Jones
Lead Property Manager- Marilyn McArter
Maintenance Coordinator-Laura Hoffman
Bookkeeper- Chris Miller

Office Hours: Monday – Friday 9am - 5:00pm
2301 E. Sunset Rd. #7, Las Vegas, NV 89119

LANDLORD RESPONSIBILITIES:

1. Duties Owed, Fully execute Property Management Contract and Supporting documents.
2. Add Management company to Homeowner's Insurance.
3. Provide Current Driver's License or Government Issued ID.
4. Provide W9 tax form or T.I.N. (foreign investors)
5. Provide HOA contact information. -(If applicable)
6. Deliver property in rent-ready condition.
7. Provide washer, dryer, and refrigerator.
8. Mortgage payments, Recurring HOA fees, taxes, insurance, home warranty, etc...
9. Pay recurring Sewer/Trash fees. -(Las Vegas Landlords only)
10. Fund a reserve account.
11. Normal wear and tear expenses.
12. Perform first pest spray per tenancy.
13. Offer referral commission to qualified tenant's Broker.
14. Provide all keys, remotes, community/amenities keys, alarm and access codes.
15. Fees and Charges.
16. Post Tenancy.
17. Periodic Maintenance, budgeting, and upgrades.

Property Management Contract:

The property management contract was created by the attorneys at the G.L.V.A.R. (Greater Las Vegas Association of Realtors) and is designed to be fair for all parties. Please review your contract carefully and take it to an attorney to ensure you understand it completely prior to signing. The contract must be filled out completely, signed, and all initials in order for the management company to start the process. The supporting documentation is necessary to ensure the management company can distribute rental proceeds to the landlord's bank account, issue a yearly 1099, and grants the property manager permission to transfer utilities.

It is required for the landlord to add the management company to the homeowner's insurance policy to protect both parties. This will defray the cost if there are any accidents at the property and if the tenant decides to sue either party. A driver's license, trust, and/or LLC information is required for the management company to confirm ownership of the property to be managed.



HomeOwner's Association (H.O.A.):

Check with the HOA, prior to signing the management agreement, as some HOAs have rental restrictions. If there are rental restrictions, the HOA can levy hefty fines until they foreclose on the property. They may also have a rental pool that restricts the number of properties that can be rented and/or the time a landlord can market the property for rent before being put back in the pool.

If the property is located within an H.O.A., otherwise known as a C.I.C. (Common Interest Community), the management company will need this information to retrieve the proper forms. This will allow the management company to communicate with the H.O.A. on the landlord's behalf and register the tenant(s). The HOA will send any notifications, violation notices, fines, and updates directly to the management company. In certain situations, the management company will not be notified, so the landlord must forward any association letters received to the management company. These violation letters are issued to the tenant and must be served in a timely manner so any violation can be corrected immediately. If these letters are not received in a timely manner, the tenant might not be responsible if a fine is levied. The landlord must notify the property manager of any fees associated with tenant registration or fees in association with community amenities that the tenant must pay.

Rent Ready Condition:

The property must be delivered to the new tenant(s) in pristine condition. It is required that the tenant(s) return the property in like condition upon vacating the property minus any normal wear and tear.

1. Clean the property to a professional level.
2. Wipe out all kitchen and bathroom drawers and shelves.
3. Pull out the washer, dryer, refrigerator, stove, clean the sides and behind.
4. Clean all window sills, blinds, and windows on the interior.
5. Clean all grease from the vents, hood, and backsplash.
6. Clean all appliances inside and out including fridge coil and dryer vent.
7. Clean all walls, doors, baseboards, and light switches.
8. Dust ceiling fans, cabinets, and closet shelves.
9. Clean and sanitize all bathrooms.
10. Remove all nails and screws from walls, patch and paint if needed.
11. Have carpets and tile professionally cleaned.
12. Ensure all lightbulbs are working and match appropriately.

13. Install new batteries in smoke and/or carbon detectors.
14. Perform any routine maintenance (HVAC, Garage Door, Fireplace, Filter Replacement)
15. Repair or replace any broken or missing items.
16. Sweep out the garage and remove any unneeded and unnecessary items.
17. Remove any excess furniture and lawn equipment.
18. Ensure landscaping is trimmed back as much as possible (including palm trees) and blown clean.

If the landlord does not have the time to coordinate with vendors for a rent-ready condition, the field tech will assist you in getting estimates together for approval.

Most tenants are lifelong renters and do not typically purchase a washer, dryer, or refrigerator. The management company requires the landlord to supply these items. If a property for rent is not furnished with a washer, dryer, refrigerator, or if a landlord charges an additional fee to supply these items, it can take longer to get the property leased.

Landlord Expenses:

The landlord is responsible for any recurring expenses (HOA, mortgage, taxes, insurance, warranty), unless it is made clear to the management company to pay these expenses on the landlord's behalf. If the management company is to be responsible for any of these recurring fees, the reserve account will be increased prior to a tenant vacating to ensure there are enough funds to cover these expenses during any vacancy period. If the landlord's property is located within the city of Las Vegas, the landlord will be required to pay the sewer and trash. The tenant will pay a monthly fee to cover this expense as the city of Las Vegas will not transfer these utilities. North Las Vegas and Henderson utilities will transfer to the tenant.

A reserve account of \$400 is established with each property for any repairs during tenancy and recurring utility fees when the property is vacant. The reserve funds will be taken out of the rental proceeds the first and second month of tenancy. This way, the landlord does not have to come out-of-pocket. The landlord will be notified when there are repair requests. Any repairs exceeding \$400 will require landlord approval, unless it is an emergency. (HVAC, Hot Water Tank or any other Habitability Issue)

Normal Wear and Tear Expenses:

When a repair is needed at the property, the tenant will fill out an online repair request. This request is assigned to a trusted vendor or the home warranty company (if applicable). The vendor will make the determination if it is normal wear and tear or tenant negligence. If determined to be tenant negligence, the tenant will be responsible for the repair. Our trusted

vendor will complete the work and send the invoice. Most vendors allow for a 30-day cycle to collect the repair fee. Some vendors may require upfront fees or a deposit to get the work started. The repair reserve covers most of these expenses. If the reserve account is short and there are no rental proceeds available, the next month's rental proceeds will be used to cover the remaining costs. The repair reserve will also be replenished when rental proceeds are collected. In rare situations, the landlord will have to cover the cost of the repair if the vendor requires immediate payment. This will be applicable if the cost exceeds the reserve account balance and the next month's rental proceeds will not be collected for a few weeks.

Referral Commission:

All properties are uploaded to the M.L.S. (Multiple Listing Service). A referral commission is offered and paid to the agent that brings in a qualified tenant. This commission is only paid if the tenant is qualified, executes a lease, and pays all appropriate fees and deposits. The property manager will work with the landlord to determine what commission to offer. In a slow market, the landlord may want to consider increasing the referral commission. The commission is set and determined by the landlord. In a typical or hot market, it is recommended:

<u>Rental Rate</u>	<u>Referral Commission</u>
• \$1000 or less	\$250+
• \$1000 - \$1500	\$300+
• \$1500 - \$2000	\$350+
• \$2000 - \$2500	\$400+
• \$2500 - \$3000	\$450+

Provide all Keys:

The management company will document all keys, codes, passwords, mailbox number, parking passes, amenity key/cards, remotes, openers, etc., provided by the landlord. If there are any other keys or remotes that are required for the rental, the property manager will coordinate picking up such keys, cards, remotes, or codes. The landlord will be responsible for the cost of these items. If there are multiple entry locks with separate keys, a re-key will be required so that only 1 key is needed for entry.

Fees and Charges:

Property management charges a low 8% or \$100 minimum monthly fee from the gross collected monthly rent and a once per tenancy \$100 leasing fee. The management company charges the leasing fee to offset the cost of lightbulbs, batteries, air filters, key copies, and other minor items that are needed while the property is vacant and between tenancies. This fee also includes the tenant move-in video and photo documentation of the property condition. There is a \$99 fee charged if the landlord would like any additional property reviews during tenancy beyond the free 6-month review which is explained later in this handbook. When interviewing property management companies, please ensure that they do not charge you the fees listed below.

OUR COMPANY DOES NOT CHARGE THE LANDLORD:

1. Set up Fee
2. Photography Fee
3. Advertising Fee
4. Technology Fee
5. Tenant Screening Fee
6. Tenant Registration Fee
7. Repair Coordination Fee or Repair Markups
8. Emergency Repair Fee
9. Home Warranty Renewal Fee
10. Property Review Fee
11. Monthly Statement Fee
12. Lease Renewal Fee
13. Vacancy Fee
14. Utility Activation Fee
15. Trip Charges
16. Communication Fee
17. Insurance Claim Coordination Fee
18. Direct Deposit Fee
19. Mailing Fee
20. Yearly 1099 prep Fee
21. HOA Registration Fee
22. HOA Compliance Fee
23. HOA Compliance Hearing Fee
24. Tenant Notification Fee
25. Key Collection Fee
26. Re-Key Fee



- 27. Tenant Move-Out Fee
- 28. Management Eviction Service Fee
- 29. Court Attendance Fee
- 30. Landlord Recurring Expenses Fee

Post Tenancy:

After the tenant vacates, the property manager will assess the property for damage and cleaning that are the tenant's responsibility. There also may be repairs required that are the landlord's responsibility. Management will activate power and water using the landlord's reserves once vacant. Gas is only activated in an unusually cold winter. An anti siphon valve cover is recommended to keep the valve from freezing in the winter. During the vacancy, the property will be shown by other real estate professionals. Management requests that all guests to the property wear booties, and asks that no one use the facilities or adjust the thermostats. In certain situations the prospective tenants and the agents leave behind dust and dirt tracks on the floors or they use the restrooms. Cleaning, landscaping, and higher utility bills may be created from the vacancy and the landlord's reserves will be used to cover these expenses. It is a goal for management to cut down on these expenses. A field tech will be stopping by vacant properties every 7-10 days. If it is found that the temperature has been adjusted, water is running or damage has occurred, it will be reported immediately.

Periodic Maintenance, Budgeting, and Upgrades:

Properties require regular maintenance that tenants will not perform. These items are HVAC seasonal maintenance and tune up, garage door and garage roller maintenance and adjustments, dryer and HVAC duct cleaning, and hot water tank flushing. When these items are maintained, the life of the item is extended which avoids costly repairs and liability. Management recommends building a budget or adding to the reserve on a monthly basis so these items can be maintained when appropriate or between tenancy. HVAC maintenance will avoid units breaking down suddenly in the heat of summer or cold of winter. Garage doors have been known to fall or the springs snap trapping or damaging the tenant's vehicles in the garage or injuring the tenant. Over the years, dust and lint build up in the vents which can create a fire hazard. Regular flushing of the hot water tank relieves it of sediment prolonging the life of the tank. Inform the property manager that you would like to create a budget or increase your monthly reserves for these services. Creating a budget can also alleviate some of the out of pocket costs of large repairs, painting of the exterior/interior, HVAC replacement, or these funds can be contributed to upgrades for the property. When upgrading the property, replacing worn out carpet with solid surface flooring, painting, updating countertops, fixtures, or adding

amenities will assist in getting properties rented faster and for more money. It is also recommended that smoke detectors are replaced when they are 10 years or older.

PROPERTY MANAGEMENT RESPONSIBILITIES:

1. Landlord Initial Consultation and Comparable Rental Review.
2. Rent-Ready Review and Recommendation.
3. HOA Registration and Key Collection.
4. Professional Photos, Condition Documentation, and Advertising.
5. Tenant Screening and Lease Execution.
6. Tenant H.O.A. Registration and Tenant Compliance.
7. Portal Access and Emergencies.
8. Monthly Rent Collection, Distribution, and Statements.
9. 6-Month Property Reviews.
10. Repairs, Maintenance Procedures, and Insurance Claims.
11. Lease Enforcement and Evictions.
12. Lease Renewals and Rental Increases.
13. Bookkeeping and Yearly 1099.

Landlord Consultation and Comparable Rental Review:

The property manager will review the management contract, the handbook, and review the policies, procedures, and expectations of all parties to the best of their ability. The property manager wants to ensure that the landlord understands what services are being offered prior to moving forward so that the expectation has been set.

The property manager will then conduct a property rental rate assessment and comparable analysis prior to viewing the property. This will give the landlord and manager a range of what the property will capture in rent and the market time it will take to find a tenant.

When creating a competitive analysis, the property manager will search 1-2 miles from the property using similar traits, size, bedrooms, stories, etc. The condition, upgrades, and neighborhood amenities will also be considered in determining a rental rate. Once a rate is established, a rental referral commission will be established with the landlord.

Rent-Ready Review and Recommendation:

The property manager will walk the property to write a description for advertising and to review the property for rent ready condition recommendations. This will also give the manager a more accurate picture of what the property will rent for and what to recommend as a rental rate. If the property is highly upgraded, a higher rent can be commanded. If the home is basic or worn, the lower end of the rental range would be recommended. The condition, combined with the rental rate, time of year, and current market conditions, will determine the days on market before a tenant is located.

The manager will also make recommendations on what might need to be repaired, removed, upgraded, cleaned and/or changed. Any items noted are sent to the maintenance coordinator. The maintenance coordinator will dispatch the appropriate trusted vendors for estimates. Once the estimates are received, they are reviewed with the landlord for recommendations and approval for the vendor to move forward.

HOA Registration and Key Collection:

Once the property management contract is fully executed, the leasing coordinator will send a copy of the HOA authorization to the board and a request is made for the HOA's policies and procedures. The leasing coordinator will also inquire about any fees associated with renting, tenant registration, amenities, parking passes, community keys, cards and/or codes.

The manager will collect any door keys, mailbox keys, fireplace keys, security/alarm codes/garage codes, garage remotes, parking passes, and any amenities keys if applicable. Depending on the number of different door locks and access keys, or in a situation where other outside parties may have a copy of the key, the field tech will order a re-key.

Professional Photos, Condition Documentation, and Advertising:

When the property is ready for advertising, the field tech will order professional, high definition photos at the company's expense. These photos will be used on all websites and social media platforms to maximize the property's exposure. The field tech will also take pictures and video to document the current condition of the property so the tenant is not held liable for any current defects or pre-existing conditions. The tenant will sign off that they viewed the video and agree with the current conditions. The tenant will also be left with a property documentation report to fill out and return 30 days from move-in. The items noted in this report will be things that may have been missed on the property condition video and picture documentation.

All properties are advertised on all the major home sites (Realtor.com, Zillow.com, Trulia.com, Homes.com and many more). Properties are automatically syndicated to these major sites. Properties are also featured on all major social media sites (Facebook marketplace, our facebook pages and many other subpages, twitter, linked in, etc.). The images, along with the description, are boosted on our affiliate facebook pages at our expense.

Tenant Screening and Lease Execution:

Once an application is received, the tenant will be qualified and scored in 6 different categories. Their criminal history and any evictions will also be used in the determination.

1. Length of employment
2. Debt-to-income ratio
3. Debt-to-income ratio with new rent
4. Credit Score (F.I.C.O.)
5. Length of Residency (average of last 5 years)
6. Late Rent (past 12 months)

Each category has a maximum of 3 points on this scale. If the tenant score adds up to 10+ points, the tenant is qualified. If the score is between 7-9, the tenant will be required to provide 2x the amount of the security deposit to be qualified. If the score does not add up to 7 or more, the tenant has the option to provide 3x the amount of the security deposit (not to exceed 3x the periodic rental rate) and/or several months of prepaid rents. The landlord will be consulted in regards to the qualifying deficiencies. This is the only time the landlord will be a party to the qualification decision.

Properties are only held up to 14 days after the tenant is qualified. In order for the property to be removed from the market, the tenant will place a \$500 holding deposit with the property manager to keep this property off the market during the 14 days. If the tenant decides they will not be moving forward with a lease during the 14 day period, the holding deposit will be forfeited and transferred to the landlord. The property is then placed back on the market. If the tenant does move forward, executes the lease, and pays all remaining fees and deposits, the holding deposit will be credited towards the security deposit.

The only time dogs are considered, is when the property has not rented in a timely manner or is getting very little activity. Dogs can be a liability, obnoxious to neighbors, and destructive to properties if the tenant does not train them properly. This is why dogs are not recommended. The property manager will consult with the landlord and get approval, in writing, prior to advertising it as a dog friendly property. If a landlord is agreeable, an additional deposit of \$250/pet and \$25/pet/month additional rent will be advised. Cats are never recommended for any of our properties.

Once the tenant is approved, the leasing coordinator will set an appointment at the office with the tenant for lease execution. Occasionally the tenant will meet at the property with either a field tech or the property manager. The lease, move-in/move out procedures, repair requests, utilities, and 6-month reviews are carefully explained so that the tenant understands the policy, procedures and expectations. Funds are collected and the tenant coordinates with the field tech for the move in review. Tenants must make their first payment to the landlord in liquid funds (Cashier's check or money order). All subsequent payments can be made online through the tenant portal, paid at the office location or set up on the tenant's recurring bank bill pay. If a tenant is late with their rental payment and past the grace period, they must also pay in liquid funds.

Tenant H.O.A. Registration and Tenant Compliance:

In cases where the property is located within an HOA (Homeowner's Association), the tenant and lease will be registered with the HOA for compliance. If the tenant receives any violations caused by the tenant or because of their or their guest's actions, the violation is sent directly to the tenant for immediate corrective action. The tenant must submit proof of compliance so the violation can be closed out. If the tenant does not correct the violation in a timely manner and a fine is assessed, the tenant will be responsible to pay the fine or fees associated with the violation. If the tenant fails to take corrective action, a vendor will be dispatched to correct the violation, at the tenant's expense. An additional \$99 fee will be assessed by the management company if a vendor is dispatched. Should the violation result in a board meeting, the tenant will be charged an additional \$99 service fee for the manager to attend the meeting. All fines and fees will be considered due and payable as rent and subjected to late fees which could result in eviction.

Portal Access and Emergencies:

All tenants on the lease will be given portal access. The portal is an online gateway for the tenant to make rental payments, download a copy of the lease, upload proof of insurance, and to report minor repair issues. The software company charges a convenience fee to accept rental payments online. This cost is passed off to the tenant at \$3.99/payment. Tenants are able to access, download, and print a fully executed copy of the lease from anywhere in the world. Tenants are required to obtain renter's insurance and submit proof within 30 days of tenancy. The leasing coordinator will confirm that it has been received within 30 days. If proof of insurance is not received within 30 days, the leasing coordinator will order a policy and charge the tenant for this cost. The cost of the policy will be charged monthly and will be due with rent. Tenants can also submit non-emergency repair requests through the portal. Once a ticket is opened, the maintenance coordinator is notified via email. The ticket will remain open until the repair has been confirmed complete and the invoice is received. When the repair is confirmed satisfactory, the invoice is paid and the ticket is closed out.

(Flood, fire, or threat to life call **911**) Emergencies that are non-life threatening should be called directly into the maintenance coordinator/property manager. This includes but is not limited to HVAC system malfunction, hot water tank leaks, waterline or roof leaks, or refrigerator malfunction. The management company will dispatch someone immediately to diagnose and correct the problem when possible. **The EMERGENCY PHONE NUMBER IS: 702.343.4443**

Monthly Rent Collection, Distribution, and Statements:

Rental payments are due on the first of the month and considered late if paid after that date. The grace period is 3 days and late fees are assessed, if not paid by midnight on the 3rd day rent is due. The current allowable late fee by law is 5% of the gross collected monthly rent. The current property software takes 4 days from initiating the payment to process the rental proceeds and wire them to the landlord's account. The rental proceeds will be distributed to the landlord's account no later than the 20th of the month unless the tenant is late or being evicted. The management company strives to have landlords' rental proceeds paid out sooner but has set a date of the 20th to err on the side of caution. Holidays and weekends could affect the date of distribution.

Detailed owner statements for the current month will be emailed to the landlord and uploaded to the landlord's portal at the end of the calendar month. This will reflect an accurate account of all income and expenses for the rental period. Statements sent earlier than the end of the month do not accurately reflect the month and can confuse or upset landlords. The management company asks that landlords refrain from requesting these statements prior to the end of the month.

6-Month Property Reviews:

One of the biggest complaints received from landlords is that the management company leased the property and never returned to check on the tenant or the condition of the property. Once a property is leased and a tenant moves in, the field tech will return approximately 6 months later to conduct a property review and within 60 days of lease renewal. The tech will walk the premises inside and out and report any defects with the property that have occurred since tenancy. The tenant will have the time to explain any issues, with the property, that need to be addressed. Any repair issues will be reported to the maintenance coordinator and a repair ticket will be opened. By reviewing properties every 6 months and before lease renewal, the manager will get a good idea of how the tenant is keeping up with the property. When it comes time for lease renewal, the manager will know whether to recommend to the landlord a lease renewal or to give proper notice to terminate the lease and find a new tenant.

Repairs, Maintenance Procedures, and Insurance Claims:

When a repair request is opened in the portal, the tenant must describe the issue, to the best of their ability, and include pictures when necessary. If it is an appliance repair, the brand, model, serial number and detailed description of the problem will be required. The maintenance coordinator will assign a vendor or contact the home warranty company. If the home warranty company is contacted, the maintenance coordinator will ensure the repair is covered prior to dispatching the warranty company. The repair request will remain open until the repair has been completed, the tenant has confirmed the repair is complete, and the invoice has been paid. If a repair request is called into the office, the tenant will be charged a \$25 fee for the maintenance coordinator to input the repair request into the tenant's portal and open the ticket.

Lease Enforcement and Evictions:

The property manager will execute the lease on the landlord's behalf. The landlord will be informed when the tenant is in violation, when the tenant is late on the rent, and when a pay or quit needs to be served. The landlord will approve the final eviction and coordinate the eviction with the constable. The landlord is responsible for the cost of eviction until recovered by the tenant. A surrender of the property is possible. The property manager will do their best to get the tenant to surrender keys prior to eviction, but there are no guarantees. This will keep the landlord from having to bear the full expense of the eviction. The tenant will not get an eviction on their record, but the tenant is still responsible for the lease, damage, and expenses incurred for not completing the lease term. The terms of surrendering a property are that the tenant returns it in clean condition without any damage. It is rare that a property is returned in rent ready condition.

Lease Renewals and Rental Increases:

60 days prior to the lease renewal date, the Leasing Coordinator will contact the Field Tech to conduct a property review. The Field Tech will report back in regards to the condition and care of the property. An area rental comparison will be completed and sent to the landlord. The Leasing Coordinator will advise as to the current market conditions, and determine whether a rent increase is recommended and if it is recommended to renew the tenant's lease. Tenants must have 45-days written notice that rent will be increased. It is the office policy to have tenants sign yearly leases unless otherwise instructed by the landlord. One year leases allow the

landlord the security of low turn over. The only time a short term lease is recommended is if the tenant's lease expires during the winter months.

A minimum yearly increase is recommended, in a hot market, as taxes, insurance, and repairs also increase with time. Perhaps a \$25-\$50 "nuisance" raise will be implemented. This would bring the landlord \$300-\$600 more yearly to cover these and other expenses. It is enough to be a nuisance to the tenant, but typically not enough to cause a tenant to move. The tenant would have to search for a new home, put up another security deposit, rent a moving truck, and clean the rental unit. If the tenant takes great care of the home, pays timely, and/or the rental inventory is high, it might be recommended that the rent isn't increased at all.

Bookkeeping and Yearly 1099:

The maintenance coordinator will work closely with the bookkeeper to ensure that all work orders are closed out once the work has been verified as completed and satisfactory prior to any invoice payment. The property manager will oversee the rental proceeds disbursements to the landlord and oversee all outgoing payments. This 3-step process adds layers of confirmation and cuts down on errors. The bookkeeper will reconcile the accounts monthly to ensure that landlord accounts do not get overdrawn. At month's end, the landlord's detailed statement will be emailed and uploaded to the landlord's portal. Statements are sent at the end of the month to reflect the accurate activity for that period. If a statement is sent after the bills are paid, and the rental proceeds are dispersed, it will not be accurate if there is another repair completed after the statement has been sent. This prevents confusion in regards to the statements and represents an accurate accounting practice.

Once the year has closed out on December 31, the bookkeeper will assist the property manager in preparing a 1099 for the landlord. These statements will reflect the total income for the year. A statement will accompany the 1099 to show all expenses for that calendar year. 1099 forms will be mailed, emailed, and uploaded to the landlord's portal. Electronic consent is required from the landlord, if a 1099 is to be emailed.

Tenant Responsibilities:

1. Qualification Requirements
2. Applicant Checklist
3. Holding Deposit
4. Lease Execution, Payments, Deposits, and Utilities

5. Move-in Procedures
6. Changes or Modifications to the Property
7. 6-Month Property Review
8. Maintenance Responsibilities and Repairs
9. HOA fines, City fines, Maintenance Cancellation
10. Lease renewals and Rental Increases
11. Failure to Pay Rent, Fines, or Maintenance Fees
12. Move -Out Requirements and Expectations
13. Pets, Emotional Support Animals, Service Animals

Qualification Requirements:

It is required that the applicant(s) income be 2.5x to 3x the rental rate. All occupants must be listed on the rental application including minor children. All adults must supply government-issued ID and fill out the application completely. This includes initialing all pages, all signatures, the date, and the application fee paid. No application will be processed until all of the required information has been collected. In determining a tenant's qualification, the tenants consent to a credit and criminal background check. The tenant's credit scores, debt-to-income ratios, length of employment, and length of last residency will all be considered in the qualification process. Evictions within the last 5 years, a felony conviction within the last 10 years, or falsifying the application will be an automatic rejection. In order to finalize the determination, proof of income is also required. The tenant will need to prove their monthly income by providing 2 month's pay statements or 2 month's bank statements if pay stubs are not available. If bank statements are considered, all pages of both month's statements are required and it needs to support the monthly income i.e. direct deposit. Finally, a rental verification will need to be signed so the leasing coordinator can contact the applicant's current or former landlord for a report on the applicant's rental rate, rental history, payment history including NSF checks, if the security deposit was returned and to verify proper notice was given. It is understood that not everyone has perfect credit or payment history. In some instances a second deposit may be requested to be qualified for the property if there are too many deficiencies in the qualification process. Any first time roommates, that cannot prove they have lived together and were named on a lease as occupants, will be required to pay 2 months' security deposit.

Applicant Checklist:

Applicant Checklist

ATTENTION!! APPLICATION FEES ARE NON-REFUNDABLE

All required items from this checklist must be provided when the applicant submits the application or the application will automatically be rejected. Each applicant must supply a separate application form and it **MUST** be fully executed, each page initialed, and signed in order to be processed. If pay stubs are not available, the applicants full monthly bank statements are required in PDF format, no screenshots will be accepted. Applicants with trust or business accounts will need proof of account ownership for the statements to be considered. The monthly deposits **MUST** match the tenant's stated income from the application.

Management requires that the applicant(s) income exceeds 2.5 to 3x the amount of monthly rental rate. In determining an applicant's qualification, credit score, debt to income ratio, debt to income ratio with the rent, length of employment, length of last residency, and rental questionnaire will be used to determine the applicant's qualification. Felonies within the last 10 years and Evictions within the last 5 years are automatic disqualifications. Any unpaid utility service collections on an applicant's credit report will need to be paid in full with proof of payment prior to approval. Don't be discouraged if the applicant's credit is poor. In some instances a second deposit may be requested to be qualified for the property. Any first time roommates will be required to pay a double security deposit.

Bring this packet along with the items on the checklist to:

2301 E. Sunset Rd. Suite #7, Las Vegas, NV 89119

Rental Property Address: _____

Application Checklist:

_____ 2 Months Pay Stubs or	_____ 2 Most Recent Bank Statements
_____ State Issued photo ID or Passport	_____ Rental Verification Form



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_____ Picture of pet(s) (if applicable)

_____ Application (initialed/signed)

_____ Duties Owed

_____ Agent W9 & Referral Agreement

Once the applicant(s) are approved, a holding deposit of \$500 will be required within 24 hours to remove the property from the market. If the holding deposit is not received within 48 hours, the application will be rejected. The property will then be placed as available on the market or back up applications will be processed. If the applicant withdraws their application after approval, the \$500 holding deposit is forfeited.

Tenants are responsible for all utility charges during tenancy. In areas where trash and/or sewer do not transfer, or if a property requires monthly pool service or landscaping, the tenant will be responsible for paying these fees. The fees will be billed with the rent on a monthly basis. Upon move out, the tenant will be required to submit proof that all utilities have been paid in full or the security deposit will be held until proof is submitted.

The tenant may also be responsible for additional costs associated with the rental of a property. These are some examples of additional deposits/fees: Association registration/background check fees, Association security deposit, parking passes, and/or amenities fees/keys. Consult with the leasing company prior to submitting the application for a list of tenant related costs and get all negotiations regarding the lease in writing. Read the lease carefully and seek legal advice if you do not understand the lease and/or lease terms prior to the signing.

Standard Fees/Deposits:

\$75 Application Fee/ Adult Applicant

\$3.99 Convenience Fee (online rental payments)

\$100 Lease Renewal Fee

\$TBD Cleaning Fee

\$185 Key Fee (Re-Key post tenancy)

\$500 Holding Deposit

\$TBD Security Deposit

\$30 Annual Tech Fee



Rental Qualification Form

Name of Applicant(s) _____

Property Address _____

Length of Employment	0 0-6mo	1 6-12mo	2 13-23mo	3 24+mo
Debt-to-Income Ratio	0 40%	1 33%	2 28-32%	3 <28%
Debt-to-Income Ratio W/New Rent	0 75%	1 65%	2 55%	3 45%
Credit (F.I.C.O. Score)	0 <500	1 500-575	2 576-650	3 >650
Length Residency (Avg. Last 5 Years)	0 <12mo	1 12-18mo	2 16mo-23mo	3 >24mo
Late Rent (Last 12 Mo.)	0	1	2	3

	3	2	1	0
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Evictions w/in Last 5 years ____ Yes ____ No

Felony w/in Last 10 years ____ Yes ____ No

10+ no pets	Approved
10+ w/pets	Approved(subject to owner prior approval of pet, additional security deposit required)
7-9	Approved w/double security deposit
Under 7	Application denied

Holding Deposit:

Once an application is approved, a non-refundable holding Deposit of \$500 is required to take the property off the market. The applicant has 24 hours to provide the holding deposit and if the deposit is not received within 48 hours, the application is automatically rejected. Properties will only be removed from the market for up to 14 days from approval. If the applicant decides not to move forward after the application is approved, the holding fee is forfeited to the landlord. If the applicant moves forward, executes the lease, and delivers the necessary funds prior to occupancy, the holding deposit is credited towards the security deposit. The property will remain available until the holding deposit is received.

Lease Execution, Rental Payments, Deposits and Utilities:

The applicant will meet the leasing coordinator at the office to execute the lease. If one party can't sign on location, the leasing coordinator must be notified so the lease can be set up for digital signatures. The leasing coordinator will review the lease, review the tenant expectations, and supply the emergency contact phone number.

The first rental payment, fees, and deposits must be made in certified funds (cashier's check or money order). There will be 2 separate payments required. Rent and fees are to be delivered in 1 payment and 1 separate security deposit payment. These funds will be deposited into separate bank trust accounts. The security deposit belongs to the tenant and can be used when the tenant breaks the lease, damages the property, or to pay fines that are levied against the tenant. The security deposit is NOT considered the last month's rent. Any deductions to the security deposit will be reimbursed with the next month's rent first.

Tenants are also responsible for HOA registration/amenity fees, if any. This includes, but is not limited to, parking passes, tenant registration fees, amenity fees, amenities key/card, fobs,, additional HOA security deposits, HOA background checks, etc.

The tenant has several options to make rental payments. The tenant can pay through the online portal where a small “convenience fee” is charged, mail the check to the office, bill pay through their banking system or hand deliver. Rental payments are due on the 1st of the month and considered late if not paid by midnight that day. There will be a 3 day grace period before late fees are assessed. On the 4th day of the rental period, the late fee will be added to the tenant lease ledger.

Depending on what city the property falls under, utility payments such as sewer and trash may remain in the landlord’s name and will be billed to the tenant separately on a monthly basis. This payment will be due and payable as rent and with rent. These utility fees will be subject to late fees and eviction if not paid. Tenants are required to keep utilities active until the 3 days post tenancy.

Utility Services:

POWER	
NV Energy	nvenergy.com
Customer Service:	702-402-5555
Outage Reporting:	702-402-2900
In Spanish:	702-402-5554
WATER	
Las Vegas Valley Water District	lvvwd.com
General:	702-870-4194
Customer Service:	800-252-2011
Henderson Water:	702-267-5900

North Las Vegas Water:	702-633-1275
Call Before You Dig:	800-227-2600
GAS	
Southwest Gas	swgas.com
Main Line:	877-860-6020
TELEPHONE SERVICES	
AT&T	att.com
CenturyLink	centurylink.com
Cox Communications	cox.com
Sprint	sprint.com
Verizon Wireless	verizonwireless.com
TELEVISION SERVICES	
CenturyLink™	centurylink.net
Phone:	702-222-4444
Cox Communications	lasvegas.cox.net
Phone:	702-933-9811
DISH	dishnetwork.com
Phone:	800-823-4929
Direct TV	directtv.com
Phone:	888-795-9488
TRASH REMOVAL	

Republic Services	republicservicesvegas.com
General:	702-735-5151
Recycling:	702-735-5151
Clark County Sanitation Department	cleanwaterteam.com

Tenant's that are responsible for landscaping must adhere to the Las Vegas Valley Water District watering schedule.

Water Schedule:

WINTER:

https://www.youtube.com/watch?time_continue=96&v=hMa-xGWXbrw&feature=emb_logo

NOVEMBER 1ST- FEBRUARY 29TH

NEVER ON SUNDAYS, 1 ASSIGNED DAY A WEEK

SPRING:

https://www.youtube.com/watch?time_continue=1&v=yYPFoovDdZI&feature=emb_logo

MARCH 1ST- APRIL 30TH

3 DAYS A WEEK MAX, NEVER ON SUNDAYS

SUMMER:

https://www.youtube.com/watch?v=SIe15kNnq8o&feature=emb_logo

MAY 1ST- AUGUST 31ST

MON-SAT. , NEVER ON SUNDAY , NOT ALLOWED BETWEEN HOURS 11AM-7PM

FALL:

https://www.youtube.com/watch?time_continue=3&v=eSNEokr6QZQ&feature=emb_logo

SEPTEMBER 1ST- OCTOBER 31ST

3 DAY A WEEK MAX, NEVER ON SUNDAY

Move-in Procedure:

After the lease is executed, the tenant will meet with the Field Tech at the property to review the current condition. This will assist in preventing the tenant from being held responsible for pre-existing conditions. The Field Tech will take video as well as still photos for documentation

and for the tenant's records. A move-in property condition report will be left for the tenant at move-in to document anything that may have been missed by the Field Tech and tenant. This report will be due in 30 days from move-in. Door locks have been changed for each tenancy so only the tenant and property management will have copies of the keys. Mailbox keys are federal property, so tenants may be required to go to the post office to obtain new keys, if none are available. The property management company can not acquire these keys as proof of residency is required. Tenants are required to obtain renter's insurance and submit proof within 30 days of tenancy. The leasing coordinator will confirm that it has been received within 30 days. If proof of insurance is not received within 30 days, the leasing coordinator will order a policy and charge the tenant for this cost. The cost of the policy will be charged monthly and will be due with rent. The Field Tech will coordinate a date with the tenant to return for a 6-month review after the move-in review is complete.

Once the move-in is complete, the lease, photos, and videos are uploaded to the tenant's online portal. The portal can be utilized to pay rent, upload proof of renter's insurance, add photos, or request non-emergency repairs.

Any flood, fire, or threat to life, requires the tenant to call **911**, then the property manager, after the incident has subsided.

Urgent situations such as HVAC failure, major electrical loss, hot water tank leaks, and water damage should be reported immediately to the on duty Property Manager.

Property Manager, Dale Jones- 702.343.4443

Tenants will be charged a fee for calling in any repairs that are of a non-emergency nature. Tenants are encouraged to use the portal to report minor issues.

Changes or Modifications to the Property:

Any and all modifications, upgrades, or painting of the property must be submitted to the property manager and approved by the Landlord. Any agreed upon modification must stay with the property, at no charge to the landlord, unless agreed upon by both parties. An addendum to the lease will be issued and must be signed by all parties prior to any work being performed. Any unauthorized changes must be corrected immediately at the tenant's expense. If any modification to the property is approved, the modification must be completed by a licensed and insured vendor. Tenants must supply proof of vendor licensing and insurance prior to any work being performed.

6 Month Property Review:

After 6 months of the lease execution, a Field Tech will return to the property to review the current condition and send a report back to the landlord. The Field Tech will inquire about any condition or issues at the property that need attention. Any items of normal wear and tear will be the landlord's responsibility. The tech will also assess and report any tenant damage, negligence or neglect. The report will be uploaded to the tenant's portal as well as the landlord's. The tenant will be required to make the necessary repairs or maintenance, that is deemed their responsibility, within 7 days. If the issues caused by the tenant are not corrected in a timely manner, a trusted vendor will be dispatched and the tenant will be charged for the repair or maintenance. Once the repair is complete, it is the tenant's responsibility to send receipts, along with photos, of the repair and/or violation corrective action taken. If the tenant employs a vendor to complete any repair or maintenance, the vendor must be licensed and insured. If a Field Tech is dispatched to confirm the work is completed, the tenant will be charged a trip fee. The tenant is expected to keep the property in a clean and tidy order. Cleaning and maintenance of the property should be performed on a regular basis.

Maintenance Responsibilities/Repairs:

Any flood, fire, or threat to life, requires the tenant to call **911**, then the property manager after the incident has subsided.

Urgent situations such as HVAC failure, major electrical loss, hot water tank leaks, and water damage should be reported immediately to the on duty Property Manager. The Property Manager is available 24 hours a day for urgent repairs.

Property Manager, Dale Jones- 702.343.4443

The most common issues that result in a tenant being charged a service call fee can be avoided by taking some trouble shooting steps prior to requesting a repair. These issues are:

1. The garbage disposal is not working.
2. The lights in the bathrooms/kitchen are not working.
3. The water clock to the landscaping isn't working.
4. The garage is not closing.

Tenants will be charged a fee for calling in any repairs that are of a non-emergency nature. Tenants are encouraged to use the portal to report or request repairs regarding minor issues.

Properties with a pool will have a professional service that will maintain the pool on a regular basis and the fee is billed monthly to the tenant as rent. Tenants are to coordinate with the service company and allow access to the area on days of service. Any locks, pool covers, and toys should be removed at service times.

Landscaping is the tenant's responsibility unless there is a service in place. If a service is provided, the tenant will be responsible to pay the cost of the service. For properties that do not have landscaping services, the tenant is responsible for the regular maintenance, weeding, cutting, trimming, tree trimming, including palm trees, and replacing any dead plants.

HOA fines, City fines, Maintenance Cancellation:

If a violation has occurred at the property, an email will be sent to the tenant in regards to the violation. The tenant will be given a deadline of when the violation must be corrected. If the violation is not corrected in a timely manner and a fine is levied, the tenant will be responsible for paying the fee or fine. If the violation is not corrected in a timely manner and a vendor is dispatched, the tenant will be responsible for the fee and the maintenance charge.

If a scheduled repair order is not cancelled within 48 hours or the tenant does not meet the vendor at the scheduled meeting time, the tenant will be responsible for any vendor charges in relation to the service call.

Lease Renewals and Rental Increases:

The field tech will return to the property within 60 days to conduct a property review for the landlord. The field tech will review the report with the leasing coordinator and forward the report to the landlord. The leasing coordinator will review area rental comparables, taxes, and other fees regarding the property with the landlord in determining if a rental increase is necessary. The condition, cleanliness, and timely rental payments will be used in determining if the lease will be renewed.

If the landlord decides to renew the lease, the tenant will receive an email requesting a lease renewal. If the tenant is agreeable to the new terms and rental increase (if applied), a new lease or addendum will be issued for signatures. A lease renewal fee will be assessed and be the tenant's responsibility at the renewal date. Tenants will not be granted a month-to-month lease. If the tenant does not sign a new lease or addendum the rent rate will be increased 15%.

Failure to Pay Rent, Utility Charges, Fines, Fees, and Smoking:

Rental proceeds, fines, utilities, and property service fees are due on the 1st day of each month and considered late after midnight. Tenants will be responsible for any costs associated with posting and delivery of any pay or quit notices along with any eviction costs.

Utility charges will be posted to the tenant ledger along with any property services (pool, landscaping, etc.) These charges will be considered as rent if not paid on the date due.

Any HOA or City fines will be considered the tenant's responsibility if not corrected in a timely manner and a fee is assessed. These charges will be posted to the tenant's lease ledger and are considered as rent if not paid on the date due.

The management company reserves the right to assess fees or trip charges when a tenant does not take corrective action or fails to prove a violation has been corrected. These charges will be posted to the tenant's lease ledger and are considered as rent if not paid on the date due.

Smoking is not permitted in, at, or around the property to include but not limited to cigarettes, cigars, pipes, and marijuana. If it is found that a tenant has violated the no smoking policy, the security deposit will be forfeited and the eviction process will be started immediately. The tenant will be responsible for any additional expense smoke remediation.

Quiet Time:

Management asks that all tenants respect the privacy of others and observe quiet time between the hours of 11 pm and 8 am. All tenants have the right to quiet enjoyment of their residence so this rule is strictly enforced.

Respect the Neighbors:

Please do not congregate, lounge, play, sit or obstruct any entrances, stairs or porches. In addition, please refrain from consuming alcoholic beverages from your front porch or yard area.

Smoke Detectors:

All units are required to have working smoke detectors. Please check the detectors monthly and change the batteries at least twice a year. This is a major safety issue and the burden is on the tenant to monitor and keep smoke detectors in working order throughout the duration of the lease. Many tenants remove smoke alarms if they chirp or go off during cooking. Please do not do this, as it is well known that smoke alarms save lives.

Move-Out Requirements, Expectations, and Security Deposits

Tenants are required to submit a 30 day notice to move-out prior to the end of the month. The Field Tech will meet the tenant on the day after the tenant moves out. All properties are turned over in a professionally cleaned and well-maintained order. The tenant is expected to return the property in a like manner, minus any normal wear and tear. In order for the Field Tech to start the move out review, all utilities must be active and all the tenant's personal property removed from the unit. Tenants must ensure all light bulbs are working, all filters changed, all keys, remotes, and amenities keys are ready and available to be turned over. The property must be cleaned to a professional level including behind all appliances, dusting ceiling fans, all drawers, doors, walls, baseboards, bathrooms, cabinets, windows and switches. The landscaping must be trimmed, neat, and free of debris. All carpets must be professionally cleaned and a receipt provided to the property management company. Any damage, cleaning, unpaid utilities, fines, fees, and/or repairs will be deducted from the security deposit. A statement will be sent within 30 days from the move-out date and a refund will be issued or an invoice sent, if necessary. If the tenant delays the move-out, utilities are not activated or the tenant is not fully prepared, a service fee will be assessed for a return trip by the Field Tech when the property is actually ready.

CHECKLIST PROVIDED BELOW:

1. _____ Call 14 days prior to your move-out to schedule your inspection.
2. _____ Clean property to a professional level.
3. _____ Wipe out all kitchen and bathroom drawers and shelves.
4. _____ Pull out the washer, dryer, fridge, stove and clean the side and behind.
5. _____ Clean all window sills, blinds, and windows on the interior.
6. _____ Clean all grease from the vents, hood, cabinets, and backsplash.
7. _____ Clean all appliances inside and out including fridge coil and dryer vent.
8. _____ Clean all walls, doors, baseboards, and light switches.
9. _____ Dust all ceiling fans, cabinets, and closet shelves.
10. _____ Clean and sanitize all bathrooms.
11. _____ Remove all nails and screws from walls, patch and paint.
12. _____ Have carpets, tile, and flooring professionally cleaned.
13. _____ Ensure all light bulbs are working and match appropriately.
14. _____ Install new batteries in smoke detectors and/or carbon detectors.
15. _____ Perform any routine maintenance (HVAC & Fridge Filter Replacement)
16. _____ Repair or replace any broken or missing items.
17. _____ Sweep out the garage and remove any personal items.



18. _____ Remove any excess furniture and lawn equipment.
19. _____ Ensure landscaping is free of weeds/debris, trimmed neatly (include palm trees)
20. _____ Inform property manager of any damage or issues inside the rental unit.
21. _____ Provide proof all utilities are paid in full and disconnection date set.

Pets, Emotional Support Animals, Service Animals:

Pets are not allowed without the written consent and approval from the Landlord. If a pet is approved, an additional deposit of \$250/pet along with \$25/month pet rent/pet will be charged to the tenant. Any damage to the property will be deducted from the security deposit. Pet waste will need to be picked up on a regular basis. Any fines, fees, or licensing of the pet is the tenant's responsibility. Puppies and kittens are not recommended.

Tenants with emotional support animals or service animals are required to fill out a pet policy waiver and obtain a letter from their health care professional stating that the dog is necessary for the tenant's condition/wellbeing.

Tenants are solely responsible for any damage and liability created by the animal(s). Tenants are also responsible for any city/county registration and ordinance.

Insurance for Tenant (Renters Insurance):

Renters insurance is very important and is something that every tenant must purchase. Owner's insurance will cover the main structure itself but will not cover ANY of the tenant's contents or personal property (clothes, television, stereo, etc.). It is possible that the property becomes uninhabitable due to unforeseeable problems. Ensure the insurance policy will also cover the cost of room and board if the property becomes uninhabitable for a short period of time.

Renter's Insurance Sources:

Assurant:

<https://www.assurant.com/>

Allstate:

<https://www.allstate.com/renters-insurance.aspx>

American Family Insurance:

https://www.amfam.com/Quote/renters?sourceid=k_EAIaIQobChMIo43Dl-7l5QIVVh-tBh3iwoQEAAAYBCAAEgLPuvD_BwE_k_&gclid=EAIaIQobChMIo43Dl-7l5QIVVh-tBh3iwoQEAAAYBCAAEgLPuvD_BwE



Geico:

<https://www.geico.com/renters-insurance/>

Liberty Mutual:

<https://www.libertymutual.com/multi-online-quotes?selectedOpt=renters&cid=ppc&cmpgncde=292&keyCode=ISPMROGo&src=im-dpds-prt-ggl16012239666&gclsrc=aw.ds&&ksid= k EAIaIQobChMIo43Dl-7l5QIVVh-tBh3i woQEAAAYAiAAEgLATvD BwE k &k clickid= k EAIaIQobChMIo43Dl-7l5QIVVh-tBh3i woQEAAAYAiAAEgLATvD BwE k &ksprof id=412&ksaffcode=16681&ksdevice=c&gclid=EAIaIQobChMIo43Dl-7l5QIVVh-tBh3i woQEAAAYAiAAEgLATvD BwE>

Nationwide:

<https://www.nationwide.com/personal/insurance/renters/>

Statefarm:

<https://www.statefarm.com/insurance/home-and-property/renters>

The above companies are just a few examples of companies that offer insurance policies. Tenant's are encouraged to seek out any company with policies that fit the tenant's needs of coverage.