

**Sellers
& Buyers**

RENTALS & MANAGEMENT



**Protect Your
Investment and
Avoid the Hassel.**

**PROPERTY
MANAGEMENT**

My Commitment

The proper management of a rental property can mean the difference between obtaining a profit or taking a loss.

As a director of the property management department, I understand the importance of this concept and make this the focus on everything I do. From marketing, to finding the right tenant, to performing periodic maintenance to protect your property by treating it as if it were my own.

My philosophy is simple. To provide you with exceptional property management services. I achieve this by charging a fair and reasonable price which includes all advertising, pre move in inspections, tenant screening, rent collection and maintenance as needed.

I utilize the most up-to-date management software which allows us to accurately track all rent payments, paid repair invoices, owners' proceeds, and we will also provide you with year end statement for your taxes.

Communication is the key to a successful relationship between me and you. I will keep you updated and involved on any issues that may arise, being it a tenant issue or a property issue from tenant selection to tenant move out

We keep your information confidential, property maintained, informed and management expenses reasonable.

Management Services

Includes the following but subject to other services rendered as deemed necessary on behalf of owners' content

- Rental CMA's: Comprehensive Market Analysis to determine the rental price
- Advertisement and Marketing
- Photos taken for MLS and online listings by a Professional Photographer
- Ensure properties are up to date as per Texas Code Chapter 92 regulations
- Monthly collection of all rents - directly to you in the beginning of the month by ACH payment
- Year to date property financial report for tax purposes to be emailed in January of the following year
- Applicant screening process - past landlords, credit, and criminal background checks
- Quarterly external property inspection
- Biannual internal property inspection
- Supply residential leases and all other documentation in accordance with Texas laws
- Owner notification of pending vacancies
- Quick response to owner inquiries by phone text or email

Management Fees

- **Leasing Fee is 1 month's Rent**
- **10% of Gross Monthly Rents (Minimum Monthly Fee of \$100)**
- **\$0.00 Fees when property is vacant**
- **\$0.00 Lease Renewal Fee**
- **100% of all Late Fees go to you**
- **\$300 fee if agreement is cancelled within 90 days of commencement date if a tenant resides
in the property.**

Advertisement

- **MLS (Multiple Listing Service)**
- **Website – Over 50 Syndications**
- **Emails to ERA Agents and other Industry Related Agents**
- **AHRN**
- **Social Media Sites**
- **Yard Signs**
- **Out of Town Referral Companies**
- **Sentri Locks placed for ease of showing**

Maintenance and Inspections

Includes all the following but subject to other services rendered as deemed necessary for the upkeep of property.

- 24-hour emergency maintenance line
- Online maintenance request for tenants
- Licensed contractors for all repairs
- Supervision of property repairs and maintenance
- Resources given to tenants' maintenance request before sending maintenance team
- Administer preventative maintenance to avoid costly emergencies
- Routine property inspections to ensure tenant is maintaining property and follows the terms of the lease, beginning of lease, 6 months and end lease or renewal
- Owner is responsible for the seasonal servicing of the Evaporative Coolers and Gas Furnace to make sure units are functioning at the correct level of operation.
- Re-key in between tenants at owners' expense
- Owner to pay property taxes, mortgages, pool service and HOA dues if applicable

Tenant Screening and Pet Policy

- Each occupant over 18 must fill out a separate application
- Provide current Driver's License or Government Issued ID
- Provide current employment check stubs for the past 2 months

Or LES

- Minimum income required is 3 times the monthly rent
- Feed back from previous landlords
- Credit check to verify no evictions or collections
- Criminal background checks obtained
- A total of two dogs are permitted
- Photo(s) to be provided
- All pets must be current with vaccinations
- A nonrefundable Pet Fee of \$150 to \$300 is required for each pet upon execution of the lease agreement
- All service animals are to be allowed on property. There is no pet fee required. Verification of Certification will be done
- More Information at <https://adata.org/publication/service-animals-booklet>

Our Screening Procedures are designed to minimize the risk of renting to an individual that will cause a loss to occur.

Make Property Rent Ready

The following items are required by **CHAPTER 92 TEXAS PROPERTY CODE** to ensure the safety of your tenants

- Keyless door security device on all exterior doors (device that opens from the inside only).
- Peep hole in all exterior doors including garage door, unless door has a windowpane on door or on the side to view outside .
- Security bar on all sliding doors
- Smoke detectors in each bedroom, hallway, kitchen and on each level if a multi - level home.
 - Note: Smoke detectors will be checked for expiration date and will be replaced if required.
 - As of January 1, 2017, our office requires a Carbon Monoxide detector to be near the (each) water heater.
- Window bars must have a quick release on at least one window. ****Your insurance company may ask that the bars be removed****
- All windows must have an operating window lock.
- All exterior door locks will be rekeyed within seven days of tenants move in **(not new door locks)**

Owners Responsibilities

The prospective tenant(s) expect to move into a property that is cleaned and up to date with chapter 92 Texas Property Codes. It is the Owners responsibility to ensure that the property is ready for tenants to move in upon executed Lease Agreement and maintenance performed throughout the entire lease period.

Delivering a clean rental your tenants expect to move into a clean and well-maintained home. All carpets will be shampooed a day or two prior to move in date, at owners' expense. The tenants are required to return the property in the same condition as received, except for normal wear and tear. Photos will be taken after carpets are shampooed and after tenants move out.

Rekey between tenants - To ensure the safety of the new tenants, all locks pertaining to exterior doors including the garage door will be rekeyed. If this is the first time a house will be rented out, there will be an additional items to be installed due to requirements of Chapter 92 Texas Property Code, which are keyless deadbolts on all exterior doors, peepholes on all exterior doors, and sliding door safety bar on all sliding doors at owners' expense.

Lawn maintenance - Tenant is responsible for the upkeep of the lawn and landscape. It is highly recommended that the owners provide at your cost lawn and / or landscape maintenance, to avoid unnecessary expenses. Tenants are required to return the property in the same condition as received, except for normal wear and tear. Photos will be taken of the lawn / landscape area prior to tenant move in date and after tenants move out.

Owners Responsibilities Cont.

Smoke Detectors: According to Chapter 92 Texas Property Code, smoke Detectors are a requirement in a rental property. A smoke detector must be installed in each bedroom, halls, and on each level of the home. Batteries will be replaced between tenancies at owners' expense. Tenants are required to replace during tenancy longer than a year. We **require** a Carbon Monoxide Detector in each property that we manage for the safety of your tenants.

Utilities: It is **required** that owners turn on Water, Electric and Gas between tenancies to facilitate showings, any repairs, maintenance or cleaning to prepare the property for new tenants. You will be notified of tenants moving date so you can cancel services shortly after tenants move in. If the property will be listed for the 1st time with our company all utilities must be in service to ensure that all items pertaining to the property are functioning properly before a tenant moves in. Photos will not be taken without the electricity in service.

Appliances: It is recommended that owners leave a refrigerator, tenants look for this when considering renting a property, and it is more appealing to tenants since sometimes they do not have this appliance. If leaving the appliances to include stove, microwave and dishwasher, and they need to be repaired or replaced it is at owners' expense. If the needed repair or replacement is due to tenant(s) negligence the tenant is responsible for the cost. Water filter in refrigerator will be replaced before a new tenant moves in.

Cooling and Heating Services: We do not allow tenants to perform these services themselves for the safety of the tenant and to minimize damage and unnecessary expenses. The switch over on Master Cool and Evaporative units is at the owners' expense. Batteries in the thermostats and new filters to be installed prior to tenant moving in. Refrigerated Units require maintenance service every six months to prevent unnecessary expenses and maintain proper working conditions at owner's expense. An AC maintenance plan and a home warranty plan is highly recommended so that out-of-pocket costs are minimal. Ask us for more information.

Owners Responsibilities Cont.

Water Heaters: Water heaters will be drained prior to a new tenant moving in or when lease renews. This is to help prevent water heaters bursting and causing damages to the house, water or hot water from your tenants. This is one of the preventative maintenance items I administer.

Repairs: We try our best to keep your repair costs to a minimum. Upon inspection, maintenance will submit photos and a written quote for repairs for all major repairs. Contractor may require a down payment, which will be at the owner's expense. Batteries for all remotes, fans, and thermostats, etc. A home warranty is highly recommended so that out-of-pocket costs are minimal. Ask us for more information.

Pest Control: Pest Control services will be performed at owner's expense at the beginning of each new lease.

Doorknob Wall Protectors: We recommend to place a doorknob wall protector behind each door to protect the walls and to avoid damages to the wall and unnecessary expenses.

Evictions: We will consult with owner after all other means to collect rent have been performed such as notices, calls and drop bys to begin the eviction process. If tenant violates any portion of the lease, owner will be notified, if eviction is needed, you will have to hire an attorney.

Rent Disbursement Schedule: Management fees and repairs will be submitted to you. Rent proceeds will be submitted by electronic ACH deposit. Security Deposit and first month's rent is paid by tenant with cashier check or money order will be sent to you via ACH.

Owners Responsibilities Cont.

Liability Insurance: Owner agrees to purchase Landlord's insurance during the time your property is managed by Sellers and Buyers Rental and Management. The owner is to name **Sellers and Buyers Rentals & Management, LLC** as co-insured with liability coverage of no less than **\$100,000**.

Wear and Tear: Our goal is to ensure that your tenant maintains the property and return it as it was received, to reduce unnecessary expenses at Owner's cost. Normal wear and tear is a term that refers to the deterioration of the premises that occurs during normal conditions where the tenant cleans regularly and cares for the premises reasonably. Unfortunately, we cannot escape normal wear and tear. Every property receives normal wear and tear to include but are not necessarily limited to:

- **Scuffs and marks on walls, trims and flooring**
- **Minor scratches and dings on walls and appliances**
- **Overgrown bushes and trees**
- **Minor Carpet stains and traffic patterns**
- **Nail holes in walls (excessive amount will be charged to tenant's security deposit)**
- **Mini blinds-faded and pull strings worn**

Owners Responsibilities Cont.

Security and Pet Deposits: The security Deposit and Pet fee will be sent directly to you. Upon move out of the tenant, any repairs required and in accordance to move in and move out inspection report and photos will be deducted and balance if any will be mailed to the tenant within 30 days of vacating property as stated in Chapter 92 Texas Property Code. If tenant forfeits all or a portion of their deposit, distribution of fund will be as followed:

1. Funds will first go to repairs and make ready the property for the next tenant. Any remaining balance would then be mailed to tenants
2. If tenant terminates lease prior to expiration date, funds will first go to any tenant caused repairs, then to make ready the property for the next tenant.
3. it is highly recommended to open another account for the sole purpose of rent proceeds, expenses and security deposits of tenants occupying your rental investment property. This helps you keep accurate records of funds
4. It is our goal to keep you as informed as possible as to the condition of your home. So, when we report to you, either during the course of a lease or at its termination, about the condition of your property, please do not be surprised or alarmed about normal wear and tear issues that may arise that may be needed to put the property back to rent ready

Your Tenants Responsibilities

- Pay rent on the 1st of each month
- Paying for all utilities
- Change HVAC and furnace filters every three months
- Hand water grass trees and shrubs if no sprinkler system is in place
- Minor repair and maintenance items caused by the tenant
- Repair or replace window breakage and screen repair
- Maintain front and back landscape

Upon move out

- Provide office with a written 30-day notice move out notice
- Provide office with an invoice of professional carpet cleaning if applicable
- Return keys prior to or on the first of the following month
- Will allow signage to be placed on property to advertise rental availability upon notice given
- Will allow Realtors and other parties ease of viewing the property

Renter, Realtor and Owner Friendly

For Renters:

- Renters see multiple photos of your property over 50 public listing search sites
- Tenants can access their account online pay rent electronically and submit maintenance requests

For Realtors:

- We pay competitive referral fees at no additional cost to you. This is paid from our portion of the leasing fee.
- We list your property in the MLS for all Realtors to have access
- We use Sentri lock boxes that record who and when a Realtor has entered your property
- We provide professional service and assistance

For Owners:

- We have no upfront fees to begin advertising our property
- You are paid by ACH your entire deposit directly from tenant at the beginning of the month, if applicable
- No reserve accounts required.
- We treat your property as if it were our own
- Year to date statements provided for personal taxes



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RENTALS & MANAGEMENT



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