



## Property Management Services & Policies

### **SERVICES:**

- Property Advertising
- Protecting your Property
- Tenant Screening
- Accounting Services
- Maintenance of your Property

### **POLICIES:**

- Insurance on your property
- Leasing your Property
- Vacant Properties
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- Security Deposits
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- Accounting Services
- Repairs and Maintenance Services
- References

## **SERVICES:**

The following section explains the many benefits and advantages of our professional property management company. We provide a complete analysis of your property management needs and design a program for your individual needs.

### **PROPERTY ADVERTISING:**

- We keep up with current market conditions, and population changes in the area. This allows us to rent your property at its highest potential.
- We keep your rental loss at a minimum by advertising a vacant property until it is rented.
- We offer a full range of advertising media including signs, newspaper classifieds, listings on our web-site and networking with other management companies.
- We are members of the Fort Hood Area Association of Realtors. We share our vacancy list with Association members and over 20 other companies in the area.

### **PROTECTING YOUR PROPERTY:**

- We thoroughly screen all tenants prior to signing leases, so you can be assured of a fully qualified tenant.
- We regularly perform spot checks and routine inspections. We routinely inspect your property while it's vacant and provide services when necessary.

### **TENANT SCREENING:**

- Each prospective tenant must fill out a detailed rental application which evaluates income, debt, employment and rental history, when possible.
- We take time with each tenant to inform them of the responsibilities of leasing a home from us.
- We offer the added advantage of using the Texas Association of Realtors (TAR) lease agreements, security deposit forms, late notices, and other legal documents. We will also provide the necessary forms for appropriate security and pet deposits.
- Credit reports are pulled on line with one of the largest credit reporting agencies; [Experian](#).
- Member of [The National Tenant Network](#) where background checks are ran along with checking for previous evictions.

### **ACCOUNTING SERVICES:**

- We do the work for you. Our property management software, **QUICKEN PROPERTY MANAGER** keeps complete, accurate records of every income and expense that affects your property. Our easy to read monthly statements provide you with a full, itemized record of all transactions. We provide you end of year statements as well.
- We also provide you with the option of Electronic Funds Transfer. Your monthly disbursement check will be sent directly to an account you direct by filling out our transfer form.

### **MAINTENANCE OF YOUR PROPERTY:**

- We protect your investment by providing qualified, reasonably priced vendors who will complete the job in a timely and efficient manner, and maintain your property at current neighborhood standards or better.
- We use a combination of licensed and outside contractors to provide tenants with the best service and to provide our owners with the most cost effective repairs.

### **POLICIES:**

This section explains the policies and procedures we have implemented to protect your investment and to provide you with the best possible service.

### **INSURANCE ON YOUR PROPERTY:**

In addition to your normal homeowner's Fire and extended Coverage policy, we request that you maintain an "Owner, Landlord & Tenant" (OL&T) liability policy as well. This coverage protects the tenant, you, and us against a variety of losses caused by unintentional hazards or unsafe conditions on your property which could result in a liability suit.

**We need to have proof of insurance coverage when we manage your property.**

### **LEASING YOUR PROPERTY:**

- Applicants are required to complete a detailed rental application and provide credit information and references. We are members of **Experian**, and run credit reports on all potential tenants. We explain to all applicants that prompt rent payment will help maintain their good credit rating.
- Once a tenant's rental application has been approved, a licensed staff member signs the actual Lease Agreement with the tenant. We use this time to explain our policies and maintenance responsibilities to them. This eliminates many potential problems and answers any questions they may have.

## **VACANT PROPERTIES:**

- Our property management software; **QUICKEN PROPERTY MANAGER** allows us to monitor our lease expiration dates carefully. We do not allow our leases to lapse into an automatic month to month extension, unless the tenant and owner are aware. This gives us the opportunity to re-negotiate the rent when a renewal of the lease is needed, and if market conditions allow. Normally on a month-to-month lease, rents are raised at least \$25-\$50 per month.
- Approximately 45 days before a tenant's lease is due to expire, we send a renewal notice. This notice will explain our lease renewal procedures and the necessary rent increase, if any. If the new lease is declined, the tenant is required to give us a 30 day written notice. This prevents unexpected vacancies, allows us time to prepare the property, and to advertise and show it.
- If the tenant chooses to vacate the property, they must pass a check out inspection before the tenant is released from the lease and the security deposit is returned. This is to include any pet deposits and/or damages. This will allow us time to prepare the property for the next tenant. The inspection will not be made until the tenant has removed all furnishings and personal belongings, and the tenant is not allowed to re enter the property once the inspection is complete. The tenant is required to have carpets professionally steam cleaned, professionally sprayed by local pest control company & meet our standards of cleaning. Paid receipt must be provided upon vacating for carpet cleaning and pest control.
- We advertise all vacancies until rented. We use all available media to include signs, flyers, newspaper classifieds and listings on our web-site. We update our office rental list and our web site weekly, so the most current information is available to prospective renters coming in from out of town. We advertise in the following ways:
  - Killeen Daily Herald ~ Every Day Unit It's Rented
  - [www.AHRN.com](http://www.AHRN.com)
  - [www.craigslist.com](http://www.craigslist.com)
  - Sign in the yard
  - Rental list in the office
- We maintain careful control of your property while it is vacant. We will not issue keys to properties that are still occupied. Occupied properties must have an appointment with current tenant and Jackson Properties' Leasing Agent will make all appointments for prospective tenants to look at property.

## **RENT COLLECTION:**

All rent is due on the 1<sup>st</sup> of each month and is considered late if received after the 3rd of the month. Late notices are sent out as of the 4th and removal proceedings are initiated if the tenant does not make immediate arrangements for rent payment. Late rents are subject to late fees and penalties. We provide prompt eviction proceedings of non-paying tenants.

### **PROPERTY INSPECTIONS:**

Our goal is to protect your investment property. We do this in several different ways. We make frequent drive-by inspections of the properties we manage. Exterior inspections are very important because a property that is well maintained on the outside is normally well maintained on the inside too. In addition to inspecting your home when you move out, we make very thorough inspections of the property on a **bi-annual basis** and a final walk-thru at tenant move-out. On a **quarterly basis**, we check to make sure Tenant is maintaining the property and adequately changing the AC Filter. We keep your property in compliance with rental laws and regulations.

### **SECURITY DEPOSITS:**

To protect you and your property, appropriate security deposits are always collected from the tenant. The amount of the deposit is based on the monthly rent and the current market. Applicants with pets are required to pay an additional pet deposit.

All security deposits are kept in a separate escrow account, as required by state regulations, until they are either refunded to the tenant upon the completed check out inspection of your property or are forfeited to cover damages caused by lease violations and/or any past due rents and fees.

### **MANAGEMENT FEES:**

Our prices are competitive within the market place. Our monthly management fee is payable when rent payment is received. It is automatically deducted from your account at the time rent is posted. If the property is unoccupied, Jackson Properties does not collect a management fee.

### **ACCOUNTING SERVICES:**

- Every transaction affecting your property is recorded with detailed explanations. We offer you a computerized statement with expenses, receipts, month-month figures and year-to-date summary.
- If we manage more than one property for you, we open another income and expense ledger in your name. Each property always has its own separate accounting records.
- As required by Internal Revenue Service regulations, we prepare and submit a 1099 MISC form showing the total gross rent income that we collected for you during the year. A copy of this form will be sent with your year end statement.

## **REPAIRS AND MAINTENANCE SERVICE:**

We provide you with only the best qualified personnel, at a reasonable price, for all your service needs. Our goal is to prevent major repair bills. We constantly make routine inspections, regularly scheduled maintenance, and select only those tenants who will take pride in their leased home.

- We will obtain your prior consent for repairs over a pre-determined dollar amount that will be set up in our agreement. Our maintenance responsibilities are defined in detail by the Property Management contract.
- We require that a minimum balance of \$200 be kept in your account to cover emergency repairs, such as air conditioner in the heat of summer or broken water heater, etc. Although an actual emergency repair will never be delayed because of lack of covering funds.
- Before any repair or maintenance work is done, the work order is put in writing for review. We will not perform unauthorized jobs requested by the tenant. In addition, requests for maintenance work that is the tenant's responsibility, or for repairs caused by tenant negligence, will be charged to the tenant.
- We make sure the work performed is completed properly by making routine spot checks and follow up inspections. Each job is fully documented in writing and backed up with receipts by our work order system.
- Routine repairs and maintenance requests from tenant will be performed as needed and will be based on urgency and importance. For any major repair, we will obtain written estimates from more than one company and notify you of costs and work to be completed, before we proceed.

## **REFERENCES:**

We are members of the following business and professional organizations:

- National Association of Realtors (NAR)
- Texas Association of Realtors (TAR)
- Fort Hood Area Association of Realtors (FHAAR)
- Killeen Chamber of Commerce
- Experian Credit Reporting Agency
- National Tenant Network

We have tried to provide you with as much information as possible to help you make an informed decision about the management of your home. If you still have any unanswered questions, please feel free to contact our office at our [direct line: 254.547-3600](tel:254.547-3600) or via email: [jacksonprp@aol.com](mailto:jacksonprp@aol.com).

We offer pricing advice and marketing guidance for selling your property as well. When selling, we offer the highest quality service to sell your home.

***WILL G. JACKSON***

**Owner/ Broker, Realtor®, Property Manager**  
**JACKSON PROPERTIES**