

Market South Management
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www.msmsavannah.com

OWNER SERVICES

A. ESTABLISH MARKET RENT

1. Evaluate the rental value of your investment based on comparable rental properties so that you can optimize your income potential.

B. ADVERTISE

1. Internet – your home will appear with pictures on over 20 different web sites
2. Yard signs
3. Referrals from real estate agents, our owners, and our tenants

C. APPLICATION

1. Run credit report (on-line) – if borderline, we may seek your input
2. Run criminal history report (on-line) that includes Sex Offender List and the Terrorist Watch List
3. Run Evictions Report
4. Verify previous Landlord experience
5. Verify employment and income
6. Collect holding fee

D. LEASE CLOSING

1. Prepare Lease - All leases are 12 months unless special circumstances that you approve
2. Thoroughly explain lease terms to tenant
3. Collect 1st month's rent
4. Verify Tenant has obtained the required Renter's Insurance prior to granting occupancy

E. PROPERTY SURVEYS

1. An initial move-in inspection is done to document the condition of the property with the tenant and collect the Security Deposit
2. During first 30-60 days of tenancy to ensure the residents are on track with maintaining the property
3. 90 days prior to anniversary date of lease to determine if we want to renew the lease
4. Anytime maintenance is performed, the Vendor will report any problems he observes
5. Unscheduled "ride-by" when Management is in the neighborhood

F. RENT COLLECTION

1. All rents are due on the 1st with a 2-day grace period – rent paid after the 3rd must include 10% late fee
2. All tenants with outstanding rent on the 4th are given a demand notice on the first business day after the 4th
3. Dispossessory Warrants are filed on tenants who have outstanding rent on the 10th unless arrangements are made for payment
4. If eviction becomes necessary, we handle the entire process – you will always be kept informed during the eviction process. If you approve a Tenant against MSM recommendation to deny or we "inherit" a Tenant when we take over management, we will charge a modest fee to handle an eviction
5. We handle NSF checks

G. OWNER DISTRIBUTIONS

1. Owner disbursements are processed on the 1st business day after the 10th provided your Tenant paid on time. Rent received after the 10th is disbursed as received.
2. Owner disbursements are made via electronic transfer of funds (ACH) directly into your bank account that you designate.
3. At the time of the funds transfer, you will receive your monthly statement via email. You can also view your statement anytime on through your owner portal on our web site www.msmsavannah.com.

H. MAINTENANCE

1. Our leverage and experience with vendors ensures that you receive maximum value for your maintenance dollar
2. Market South Management has its own maintenance department and we can handle most “handyman” repairs for considerably less money than what would be charged by a 3rd party contractor
3. Tenants are required to put all non-emergency requests in writing. They also have the ability to report routine maintenance requests through their Tenant Portal either on-line or their Smart Phone
4. Emergency requests are received 24/7/365
5. Owner is charged for **routine** maintenance in the exact amount of the invoice from the Vendor – **there are no additional charges from the Management Company**
6. Owner is notified of all repairs over \$300.00 – unless there is an emergency and/or danger to the tenant or property.
7. Each owner must keep a minimum balance of \$300.00 in their maintenance account for each property at all times unless you reside out of the country, in which case, the minimum amount is \$500.00
8. For repairs over \$300, we must receive funds before the repair can be started. To assist with this, Owners have the option of making a contribution to your Maintenance Fund electronically through your Owner Portal. This is the quickest and most efficient way to get the funds to us.

I. ACCOUNTING

1. Monthly statements are e-mailed plus you have the ability to view in your Owner’s Portal
2. Year-end statements – your tax accountant will love us!
3. IRS Form 1099 emailed in January

J. TENANT PAYMENTS

1. Tenants are able to view their statement and pay rent electronically through their Portal either on-line or their Smart Phone. This drastically reduces the number of late payments paid by our tenants
2. Tenants may pay by e-check or credit card

K. FEES

1. Leasing Fee – 50% of one month’s rent with a minimum fee of \$300 charged for each new lease on the property (collected at the time Tenant pays first month’s rent). This fee will not be charged more than once in a 12-month period
2. Management Fee – our standard fee is 10% if the rent collected. Based on the number of properties you have in Property Management and the amount of rent generated you may qualify for a reduction.
3. Late fee and forfeited Holding fee – shared with Owner on 50/50 basis
4. Lease Renewal Fee of \$200 **if** Tenant renews for a period of at least 12 months. If lease renewal is less than 12 months, there is **no** renewal fee charged.
5. Invoicing Fee – this fee applies only if there are multiple tenants and you want us to “re-invoice” utility charges to each tenant. Most SFR properties do not incur this fee.
6. Rehab Premium – Routine maintenance is handled with no additional charge to the Owner. If there is a major rehab, Owner could incur a fee of 10% of total charges. Management will always discuss with Owner prior to any work being done.

We specialize in giving you PEACE OF MIND while taking away the headaches!!

THE BEST JUST KEEP GETTING BETTER