



Scope of Services

Leasing

- Run lease comps and provide owner with recommended rent pricing based on current condition of the property and the comparable
- Market property (Multiple Listing Service and countless internet sites)
- Professional photos to include 360 view and video, if requested
- Coordinate showings with current residents, if applicable
- Work with other realtors and leasing agents
- Field calls from prospective tenants
- Meet prospective tenants (if no agent) for showings
- Provide prospective tenants with rental applications and screening criteria
- Process applications (includes credit check, criminal background, pet application, employment and income verification, and rental history verification)
- Prepare Lease Agreement and addenda for qualified applicants to include:
 - HVAC care
 - Mold brochure
 - Bed bug addendum and brochure
 - Lead-based paint, if applicable
 - Pet addendum, if applicable
 - Renters liability insurance requirements
 - Move-out Procedures
 - Preventive Maintenance
 - Wear and Tear vs Damage
 - Yard Maintenance Agreement, if applicable
 - Move-in Inventory & Condition Form
 - Recycling brochure
- Collect rent, security deposit, any pet fees, and utility allocation, if applicable
- Meet tenants at the property for orientation, provide keys and Tenant Handbook

Renters Insurance

- All residents are required to provide proof of renters insurance prior to move in.
- Liability coverage for all single-family homes and duplexes is to be \$100,000.
- Coverage is to be maintained until the lease ends. If renter's policy terminates, we automatically enroll them in a liability-only policy.

Lease Renewal

- Provide owner with market analysis, determine market rents, verify owner wants to re-lease
- Exterior and interior inspection including video/photos (60-120 days prior to move out)
- Communicate with tenant to renew lease
- Prepare an Extension of tenant Lease and obtain tenants signature
- Advise owner on re-leasing and any maintenance needs

Tenant Move-out

- Set up a combo lock box and make arrangements to get a key from tenant
- Discuss and coordinate showing instructions/process with tenant
- Re-send Move-out Procedure form (a benefit to all parties as it aims to minimize charge-backs to tenants for cleaning/repairs, and we receive the property closer to rent-ready condition)

Maintenance Calls

- Call/email/text tenant to troubleshoot issue before assigning vendor (owner contacted for approval if repair estimate is over \$250)
- Create Work Order (if tenant hasn't) to assign vendor and include tenant's contact information for vendor to coordinate a date and time that is convenient for the tenant

Site Visits

- Exterior photos of violations, i.e., overgrown lawn, non-working vehicles, large items left at curb
- Interior photos for verification- such as an unauthorized pet, smoking in the unit, etc.
- Post notices such as a 3-Day Notice for non-payment of rent, or upcoming inspection

Periodic Property Review

- Interior and exterior inspection report with photos

Move Out

- Exterior and interior final inspection with photos for the security deposit disposition
- Recommendations for rent-ready items, if necessary

Standard Rent Ready

- Oversee all work from start to finish
- Coordinate access to the property for vendor bids
- Provide video progress (remodels only) and list of necessary repairs and maintenance
- Provide list of suggested upgrades
- Assist with paint color choices and shopping for products
- Approve all vendor work before payment

Home Owner Association (HOA)

- Communicate directly with tenant if any HOA violation notices
- Send Lease violation notice to tenant if HOA violation is repeated

- Share HOA emails with tenants (roof repairs, window replacement, pool closure, etc.)

Owner's Account Set Up

- You are to complete an Owner Property Information Form and Lease Information Form
- We will create an owner page in our management system, and you will receive an email to activate your owner portal
- Using the completed Property Information Form, we will create a property page in our management system which includes property details for lease listings, A/C filter sizes, HOA information, Home Warranty Company information, and special maintenance instructions
- Owner shall provide a current W-9 and voided check to set up accounting
- Owner shall provide tenant applications, leases, Move-in Inventory and Condition Forms, and a check payable to Innovation Property Management Inc. to hold the security deposit monies in Trust (If tenant is already in place)
- Owner shall provide a check payable to Innovation Property Management Inc. for \$250 per door as reserves to be used for service charges or maintenance under \$250

Accounting

- Rents are collected by the due date according to the lease
- Owners are paid around the 10th of each month, and will receive an owner's statement
- All rents collected after the grace period will be held for three days, and owners would be paid after 3 days to ensure payments are sufficient
- Upon request, Owner will be provided copies of all Work Orders, invoices, and other financial reports
- Year-end statements and 1099s are sent by January 31
- Owners will have their own secure online portal which is accessible anytime