

Owner Information Packet



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Prospective Homeowner:

Thank you for considering Owens Management to manage your rental property. We hope that you choose to let us represent you. We are dedicated to offering our owners the best services available.

We are a family-owned and operated business located in Gainesville, Georgia with 10+ years experience in residential property management. We are proud members of the National Association of Residential Property Managers.

We offer a number of different services to our homeowners which include but are not limited to:

- Property Management Agreement
- Showing and Listing the Property
- Marketing and Advertising
- Applicant Screening & Reference Investigations
- Rental Document Preparation
- Rental Billing and Collection
- Monthly Owner Statements
- Walk-thru Inspections
- Lease Renewals
- Maintenance Coordination

Owens Management is dedicated to providing our owners with detailed information on their homes and helping them find qualified tenants in a timely manner.

Please take the time to review this packet to answer any questions you may have about the services we provide.

Thank You,

Holly Owens

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Property Management Agreement

Owens Management requires all owners sign an Exclusive Property Management Agreement in order for us to represent them. A copy of this form is attached to this packet, please see Appendix A. Each homeowner needs to be sure they have read this agreement, below is a list of important facts to know about the agreement.

- **Leasing Fee:** Owens Management charges a fee equal to the one month's rent when a qualified tenant is procured for the Owner. A renewal fee of one-half of the first month's rent is collected if the tenant renews their lease.
- **Agent's Fee:** Owens Management charges a 10% management fee on all properties for the remaining 11 months of the leasing period.
 - This fee includes all marketing and advertising, showings, management and inspections while we represent you.
 - Please know that this fee does not come into effect until we have found a tenant and they have moved into the property. Also, this fee is 10% of the accepted rental price, not the listing price (if different.)
- **Duration of Agreement:** All management agreements are dated to last for one year and are set to automatically renew to avoid any lapse in the management agreement while there is a tenant in the home.
 - *If for any reason this agreement needs to be terminated it can be done using a separate form.*
- **Other Fees:** If rent is paid after the acceptable time frame Owens Management charges 10% of the rent payment as a late fee.
- **Fair Housing:**
 - OWENS MANAGEMENT OFFERS THE PROPERTY FOR RENT IN COMPLIANCE WITH ALL APPLICABLE FEDERAL AND STATE LAWS, REGULATIONS AND ETHICAL DUTIES, INCLUDING BUT NOT LIMITED TO, THOSE PROHIBITING DISCRIMINATION ON THE BASIS OF RACE COLOR, RELIGION, SEX, NATIONAL ORIGIN, HANDICAP, FAMILIAL STATUS OR SEXUAL ORIENTATION IN THE LEASING OF THE PROPERTY.

- **Owners Insurance:** Owens Management requires all property owners to carry and maintain insurance on their home. It is the responsibility of the homeowner to notify their insurance company that there is a tenant in their home. This may require you to change your existing homeowners' policy.
 - Also, if your insurance requires your tenants to carry renters insurance please notify Owens Management before the property is advertised and applied for.
 - Homeowners will be asked to provide a Certificate of Insurance annually or semi-annually.

- **Security Deposits:** Owens Management requires each tenant to pay a security deposit equal to the amount of one month's rent at the time a lease is signed.
 - Security Deposits are held in a non-interest bearing trust account maintained by Owens Management.
 - Security Deposits are refundable to tenants at move-out. Any damages caused to the property beyond normal wear and tear can and will be deducted from the tenant security deposit.

Showing and Listing the Property

Owens Management will handle all the preparations in order to get the property advertised and also handles all the showings of the home.

- **Pictures:** New Bern Rentals will need to gain access to the home in order to take pictures of the home. It is the responsibility of the homeowner to have the house ready for pictures. Please know that until pictures have been taken the home cannot be advertised.

- **Keys:** We ask that each owner provide Owens Management with a key or keys to access the home. We will need at least 3 copies of the key when a tenant is ready to move in. 2 keys are provided for the tenant(s) and one copy is kept on file in office.
 - Owens Management can have copies of the key(s) made for the tenants at the owner's expense.

- **Showings:** All prospective tenants will be shown the home by a representative of Owens Management or an authorized agent. Prospective tenants are not allowed to view homes unsupervised. This is done as a safety precaution. Also, no homes will be shown after dark as a safety precaution.

- **Owner & Tenant Occupied Homes:** Owens Management requests that all owners and tenants be given 24 hours notice for the showing of a home.
 - Please be advised that per the Residential Lease Agreement signed by each tenant they are required to make the house available for showing within a reasonable time from the end of the term of the lease.
 - *Typically this time frame is within the last 30 days before move-out and they have to be given proper notification of each showing.*

Marketing and Advertising

Owens Management uses various different advertising methods which include the following:

- **Yard Signs:** Per the Owner's request, we display a yard sign in front of each property to help identify the home. Our yard signs include our company name, phone number, and website address.
 - Please be aware that some neighborhoods have restrictions on yard signs. The restrictions can be found in the restrictive covenants.

- **Website:** Owens Management advertises all of its rentals online at www.owensmanagementgroup.com.
 - The website also allows us to advertise on websites such as realtor.com, trulia.com, and zillow.com as well as about 15 other websites. This allows your property to show up thru online searches such as a Google search.

- **Property Management Software:** Each property is entered into Appfolio, our Property Management Software.
 - This enables us to post your property to our website which will include the pictures of your home, information about your home and also a map of where your home is located.
 - This software also allows us to post your home on approximately 15 websites outside of our own.

Applicant Screening

Owens Management screens each applicant in order to ensure the tenant is qualified to rent the home. Tenant screenings includes nationwide credit, criminal and eviction searches.

Each prospective occupant over the age of 18 is required to fill out an application, provide a photo ID, and signs a waiver permitting Owens Management run this report. There is also an application fee that must be paid by each prospective tenant. This fee is collected to pay for screening report generated by Owens Management.

Screening Process:

- **Credit:** The report generated by Appfolio, our management software, includes a FICA score. It also enables Owens Management to see the amount of outstanding and past due debt (if any) that a prospective tenant may have.
 - Owens Management also requires each prospective tenant provide proof of income. This can be done with copies of paystubs, a letter written by their employer on company letterhead, or a W-2.
 - We also require that prospective tenants earn a combined income before taxes of 3 times the rental price.
- **Criminal:** The report generates a criminal report for any and all charges that a prospective tenant might have had. This report is a nationwide report.
- **Eviction:** The eviction report shows any and all charges or judgments issued by any previous landlord or property management company nationwide.
 - Owens Management also requires 2 years of previous rental history for all properties. Previous landlords and agencies are contacted and asked to fill out a referral for each prospective tenant.

**Please be aware that a negative report on any one of the above items or a combination of these items can be cause for an applicant being rejected.*

***OWENS MANAGEMENT OFFERS THE PROPERTY FOR RENT IN COMPLIANCE WITH ALL APPLICABLE FEDERAL AND STATE LAWS, REGULATIONS AND ETHICAL DUTIES, INCLUDING BUT NOT LIMITED TO, THOSE PROHIBITING DISCRIMINATION ON THE BASIS OF RACE COLOR, RELIGION, SEX, NATIONAL ORIGIN, HANDICAP, FAMILIAL STATUS OR SEXUAL ORIENTATION IN THE LEASING OF THE PROPERTY.**

Rental Document Preparation

Owens Management prepares the Residential Lease Agreement that is the lease on your home. A copy of this form as well as any addendum that may be used in conjunction with it is attached to this packet. Each homeowner should familiarize themselves with this agreement. Below are some important facts about this agreement.

- **Termination and Renewal:** Regardless of whether the agreement is set to renew automatically on a month to month basis or not each tenant is required to give 30 day (unless otherwise directed) notice prior to termination of the contract.
- **Security Deposits:** Owens Management holds all security deposit money in a non-interest bearing trust account.
- **Late Payments:** Rent is due on the 1st and considered late by midnight on the 5th. If rent is not received by midnight on the 5th, the tenant will be charged a 10% late fee. This is payable directed to the owner and is not subject to management fees.
- **Tenant Obligations:** It is the responsibility of the tenant to do the following unless specifically stated otherwise:
 - Use the premises for residential purposes only.
 - Pay all utility bills including Power, Water, Sewer, and Gas.
 - Tenants are required to have running power and water at all times.
 - Maintain the Lawn and Shrubs.
 - This includes trimming, edging, and weeds. May not include things such as pine straw and mulch.
 - Dispose of Garbage and Rubbish.
 - Abide by all regulations of the neighborhood including those set forth by the HOA.
 - Not abandon or vacate the premises during the initial term of the lease or any renewal periods without proper notification and payments.
 - Maintain Renter's Liability Insurance.
- **Landlord Obligations:** The owner agrees to pay for all maintenance issues not caused by negligence on the tenant's behalf. This includes appliances associated

with the rental of the home, plumbing and fixtures, electrical, and exterior maintenance.

- Georgia State Law requires repairs be done in a timely manner.
 - Owens Management has a clause in each property management agreement that states that repairs can be authorized on the owner's behalf for up to \$250. This was instated for emergency situations in which the owner can be held liable if repairs are not made.
- **Smoke and Carbon Monoxide Detectors:** Each Home is required to have a functioning smoke detector with new batteries at the initial term of tenancy.
 - Owens Management also requires a Carbon Monoxide Detector be present in every home with gas hookup.
 - *If either of these is not present and functioning it is the responsibility of the owner to have them installed and in working order at the beginning of the tenancy. Owens Management can arrange for these to be purchased and installed.*
- **Right of Entry:** The Landlord and agent are permitted to enter the residence during normal business hours for inspections and repairs with proper notification to the tenants.
- **Damages:** The tenants are responsible for any and all damages causes to the property beyond normal wear and tear. This includes:
 - Nail holes – If a nail hole is put in a wall, it is the responsibility of the tenant to have it patched at the end of the lease.
 - Carpets – Owens Management requires receipts of professional carpet cleaning at move out.
 - Cleaning: The tenant is required to clean the home at the end of the tenancy and leave it in a move-in ready condition.
 - *If any of the above is not done the cost of these services can be deducted from the Tenant's Security Deposit.*
- **Lead Based Paint Addendum:** If your home was built prior to 1978 both you and your tenants will both be required to sign a lead based paint disclosure addendum.
 - Owens Management will also provide both the owner and tenant with a lead based paint packet.
- **Early Termination by Military Personnel:** If a tenant is a member of the United States Armed Forces they will be granted the right to terminate early.

- This gives a member of the United States Armed Forces the right to break the Residential Rental Contract without penalty for the following reasons.
 - Change of Station/Discharge or Deployment: Orders must be submitted to management in writing and they must give at least 30 days notice.
 - Rent will be pro-rated to the date of move out scheduled if this instance occurs.
 - Military Personnel are still held liable for any damages causes to the property if early termination occurs.

- **Pet Addendum:** Pets are not permitted in any residence without the approval of the owner. If a pet is permitted this addendum will be attached to the Residential Rental Contract.
 - Owens Management requires each pet to be screened individually at petscreening.com. This site requires pictures and vet records for any permitted pet in a residence.
 - Breed Restrictions: Owens Management does not accept the following breeds full or mixed.
 - Pit Bulls/Staffordshire Terriers, Rottweilers, and Dobermans.
 - Pet Fee: Owens Management requires the tenant to pay an additional pet security deposit of \$300.00.
 - There are also no more than 2 pets allowed at any given time.
 - *If at any time the pet becomes a problem (causing damage or not being kept as agreed) the tenants are given 48 hours to have the pet removed from the home.*
 - *Any damages caused by the pet are subject to be deducted from the security deposit.*

Rent Collection and Disbursement of Funds

Owens Management collects all rent and other money owed and disperses payments to owners and vendors.

- **Rent Collection:** Rent is paid to Owens Management by the tenants each month. Rent is due on the 1st and considered late by the 5th. If rent is collected after the 5th a late fee will also be collected.
 - Tenants can pay with Personal Check, Bank Check or Money Order, or Online.
 - *Online payments are received and receipted directly thru Appfolio. Payment options include onetime payments, partial payments, and recurring automatic draft.*

- **Verification of Funds:** All money is held for at least 5 business days for verification of funds. Owens Management will directly deposit your funds into your account so they are available to you faster.
 - *Please be aware that funds are deposited on the 10th of each month. Receipt of Rent Payment may affect which day your deposit is made.*

- **Disbursement:** On the day of payout Owens Management deducts their 10% management fee, pays out any vendors for services rendered on the property, and deposits the remainder of funds directly into the owner's bank account.

- **Statements:** Owners are issued a statement each month via email. Statements include a breakdown of funds for the month and also include any maintenance invoices from that month. If you do not have an email address please let us know so we can make arrangements to mail out your statements.

Inspections and Maintenance

It is the goal of Owens Management to keep all properties well maintained.

- **Walk-Thru Inspections:** Owens Management conducts periodic walk thru inspections on all properties under our management.
 - These inspections are conducted 2-4 times a year as necessary. Some inspections may be waived or delayed if previous inspection reports have been satisfactory.
 - Inspections include all plumbing fixtures, HVAC units and filters as well as a check of all rooms inside the property and an inspection of the exterior.
 - Owners will be sent an inspection write-up after each inspection is completed.
 - These inspections help to ensure the property is being maintained and also allow us the opportunity to do preventative maintenance.

- **Maintenance:** It is the responsibility of the owner to perform all maintenance not related to tenant negligence.
 - Owens Management works closely with vendors to coordinate any and all repairs including scheduling and payment.
 - Please Note: If you have an outside vendor you wish to perform repairs not hired thru Owens Management please have them contact us to schedule the repair with the tenant.
 - *Vendors are not allowed to enter the home without permission of Owens Management and the tenant.*