

## LANDLORD FAQ

### ARE YOU TAKING ON NEW RENTALS TO MANAGE?

To ensure the same high level of service and quality, we may only accept new properties if we have the capacity depending on the time of year. Please contact us to discuss our availability to manage your investment properties.

### WHAT TYPES OF PROPERTY DO YOU MANAGE?

We currently manage the following property types:

- Residential (single-family homes to multi-plexes)
- Commercial

### DO YOU MANAGE HOAS?

We consider HOA management on a selective, case-by-case basis, ensuring we can address the specific needs and priorities of each community.

### WHAT IS YOUR MANAGEMENT FEE?

- Urban residential properties start at 10% of gross monthly rents per unit.
- Rural residential properties start at 12% of gross monthly rents per unit.
- Commercial properties range between 8-12%.
- HOA management fees are based on the level of service provided.

### WHAT SERVICES ARE INCLUDED?

Our priority is to manage your investment properties, alleviate the stress and headaches, free up your time, and generate passive income on your real estate investments. We do that by offering the following services:

- Investment property analysis and estimated rent values in the surrounding area in order to maximize your ROI.
- Various marketing strategies to promote properties and attract tenants, including online listings, open houses, social media marketing, professional photography, networking, and signage.
- Online Owner Portal which provides instant reporting, real-time dashboards, outstanding balances, profit and loss snapshots, and access to tenant requests, maintenance requests, and important messages.
- Timely maintenance oversight supported by skilled contractors.
- Reliable and attentive communication to promptly address your inquiries, concerns, and requests.
- Annual walkthrough inspections to ensure your property's upkeep.
- Tenant questionnaires are sent between walkthrough inspections to gauge property condition so we can address any concerns promptly.
- Monthly owner statements.
- Owner payments via ACH/direct deposit.

### WHAT IS YOUR SETUP FEE?

We charge a one-time \$300 setup fee per unit, which includes:

- Reviewing your completed owner intake form
- Consultation to prepare your property for rent, if needed
- Coordinating house/carpet cleaning, if needed
- Professional photography to showcase your property

- Setting up your property in our system
- Marketing your property for rent
- Pre-screening and showing your property to prospective tenants
- Property inspection walkthrough prior to tenancy
- Processing tenant applications, including background, credit, and criminal history checks
- Verifying employment, income, and rental history of applicants
- Cost of legal documents to establish tenancy
- Drafting and executing new lease agreements
- Copies of keys for tenants

### **IS THERE A TURNOVER FEE?**

We charge a \$149 turnover fee for smooth transitions between tenants, which includes:

- Detailed move-out inspection
- Security deposit processing
- Scheduling deep cleaning
- Coordinating/overseeing necessary repairs or maintenance
- Update photos, if needed
- Re-listing the property on rental platforms
- Pre-screening & showing property to prospective tenants
- Processing tenant applications, including background, credit, and criminal history checks
- Verifying employment, income, and rental history of applicants
- Cost of legal documents to establish tenancy
- Drafting and executing new lease agreements
- Final property inspection report to document condition prior to tenancy

### **WHERE WILL MY PROPERTY BE ADVERTISED?**

We list your investment properties on high traffic sites such as Zillow, Trulia, Hotpads, Dwellsy, and RentalSource. We will also market them here on our website, and social media, as needed, to ensure occupancy and maximum return.

### **DO YOU SCREEN THE TENANTS YOU RENT TO?**

As part of our rental applications, we require background checks via TransUnion paid for by the tenant's application fee. This includes criminal history, eviction history, and a credit report. For more details on the screening process and our criteria, please check out the Tenant FAQ.

### **HOW DO YOU DETERMINE AN APPROPRIATE RENTAL TERM?**

We recommend month-to-month rental agreements. During this time, we do intermittent property check-ups/ walkthroughs to ensure the terms of the rental agreement are being upheld. If they're not, we're only required to issue a 30-day notice to vacate, as opposed to 90 days if the tenant has been there for 12 months or more. If the tenant is abiding by the terms, they would be welcome to remain on their month-to-month tenancy.

### **WHAT ARE QUALIFYING LANDLORD REASONS FOR A "FOR CAUSE TERMINATION"?**

A landlord may legally terminate a tenancy for the following qualifying reasons:

- Demolition or Conversion – The landlord intends to demolish the rental unit or convert it to a non-residential use within a reasonable time.
- Major Repairs or Renovations – The unit is unsafe or unfit for occupancy, or it will become so during necessary repairs or renovations.

- Owner or Immediate Family Occupancy – The landlord or a member of their immediate family intends to occupy the unit as a primary residence, provided there is no comparable unit available in the same building.
- Sale of the Property – The landlord has accepted an offer to sell the property, and the buyer intends to occupy the unit as their primary residence. The landlord must provide notice and written proof of the accepted offer within 120 days of accepting it.

### **WOULD I BE RESPONSIBLE FOR PAYING A RELOCATION FEE?**

If you own more than four rental units subject to Oregon's landlord-tenant laws (ORS Chapter 90), you would be required to pay the tenant a relocation fee equivalent to one month's rent at the time the termination notice is delivered.

However, if you own four or fewer rental units, you would be exempt from paying the relocation fee.

### **WILL I HAVE ACCESS TO AN OWNER PORTAL?**

Yes, not only do our tenants each have access to an online portal, so do our owners. This makes things like maintenance requests, and owner statements so much more seamless and transparent between all parties.

### **HOW OFTEN WILL I RECEIVE DISTRIBUTIONS, AND HOW ARE THEY DONE?**

Owner distributions are sent out as rent payments are received, so you should expect to receive your owner statement and notice of distribution by the 10th of the month as long as the tenant's payment isn't late.

### **HOW OFTEN WILL YOU CHECK UP ON MY PROPERTY?**

During the first 10 months of a tenant's occupancy, we will send the tenant a property condition questionnaire, and conduct a walkthrough inspection. Annual walkthroughs will be completed each year thereafter.

### **HOW DO YOU HANDLE MAINTENANCE REQUESTS?**

We determine and prioritize the maintenance issue based on its urgency to ensure critical and safety issues are addressed first. We expediently schedule repairs with local service contractors and keep the tenants and owners informed throughout the process. To ensure repairs were completed, we request a photo at completion from the contractor and follow-up with the tenant.

### **CAN YOU HELP ME SELL MY PROPERTY AND/OR BUY MORE INVESTMENT PROPERTIES?**

Yes! We are licensed real estate brokers in the State of Oregon with decades of experience, and are experts in helping investors buy and sell real estate, so please reach out to us and we'll be happy to help!