

FAQ

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FAQ

Property Owners' Frequently Asked Questions

1.

What fees are charged by Advantage Pointe Properties?

Advantage Pointe Properties has but two basic fees. In addition to these fees, the owner is responsible for the mortgage payment, if any, property taxes, insurance, basic homeowner association dues, if any, the maintenance of the rental property, and for maintaining a minimum amount (owner's reserve) in the owner's account of \$400. The owner reserve amount is reduced to \$200 if the owner resides in the Albuquerque metro area.

The basic fees charged by Advantage Pointe Properties are:

- One-time start-up fee of \$200 plus New Mexico gross receipts tax (GRT);
- Commission (see the graduated commission schedule in our website) plus GRT on collected rents.

Start-up Fee

The start-up fee covers the cost of inspecting the rental property, coordinating any work that needs to be done to make the property rent ready, taking photos for advertising and setting up the Internet ads. If the rental property is tenant occupied with a balance of six months or more remaining on the lease at the time the property comes under Advantage Pointe Properties management, the start-up fee will be waived.

Commission

The commission is charged only when rent is collected. If the rent is not being collected, Advantage Pointe Properties does not earn a commission. In addition, the current commission rate schedule is guaranteed for as long as the rental property is under the management of Advantage Pointe Properties. It may go down, but it will never go up.

Owner Reserve

The owner reserve is an amount held by Advantage Pointe Properties in the owner's account to cover incidental expenses. The reserve amount belongs to the owner and is replenished, as necessary, from in-coming rent or, if need be, by the owner. The reserve requirement applies only to the first two properties belonging to the same owner(s). The reserve requirement is waived for the third and subsequent properties belonging to the same owner(s) and coming under management by Advantage Pointe Properties.

2.

What needs to be done to prepare a rental home for rent?

The condition of the rental home can make all the difference in the amount of rent that can be obtained for the property and the length of time it is on the market. Our goal is to obtain the highest rent possible while minimizing the time it takes to place a tenant.

The rental property should be in the best possible condition. It should be clean and appealing both inside and out.

If the home does not look like you cared for it, the prospective tenant probably won't care for it either.

Some things to be aware of:

- Painted surfaces should be clean and free of blemishes;
- Flooring should be clean with particular attention to carpets, which must be professionally cleaned;
- Any and all appliances should be clean and in good working condition;
- Windows should be clean, operate, and lock/unlock easily and have screens, as necessary;
- Blinds and drapes should be clean and in good condition with any hardware in good working condition;
- Landscaping should be well-tended, and the yard picked up; and
- Driveways and walkways should be in good condition and with a few stains as possible.

Advantage Pointe Properties will perform a detailed inspection of the rental property and have a discussion with the owner regarding issues that need to be addressed before taking the home under management and/or putting the home on the market.

Advantage Pointe: Our goal is to maintain the rental home in marketable condition, thereby maintaining or improving its market value whether for sale or for rent. It is, of course, to the owner's advantage to do so.

We hold our homes to a high standard and hope that you do, as well.

3.

How is the amount of monthly rent determined?

As with nearly everything having to do with real estate, the value of a home is dependent upon its location. The exact same home in a subdivision on the west side of Albuquerque, for instance, may well rent for \$200-\$400 less than its counterpart on the east side. By the same token, however, the selling price of these homes will differ proportionately, as well.

To determine the approximate rental value of your property, we take several factors into consideration:

- Location and competition;
- Square footage of the home (includes heated living areas only);
- Number of bedrooms (master bedrooms on the main level of multi-story homes are a plus);
- Number of bathrooms and type, i.e., full bath, three-quarter bath (shower only) or half bath (no tub or shower);

- Number of garage bays (oversize garages and those with 3 or more garage bays are a plus); and
- Landscaping (low maintenance landscaping with native plants and shrubbery is a plus).

There are other factors to be considered, too, such as:

- Does the rental home have fireplaces and, if so, how many and where are they located;
- Is the home cooled by an evaporative (swamp) cooler or by refrigerated air;
- Are appliances furnished or available on request;
- Does the home have any patios, decks, or balconies and, if so, are they covered or uncovered; and
- Does the home have views?

In addition, the time of year the home is available must be considered. Homes that are available for rent during the months of April, May, and June usually command higher rents and rent more quickly than homes that are available during the months of November, December, and January. During the months in between, of course, rental activity is either on the increase (February through June) or decreases (July through October).

Advantage Pointe: To position the rental home for availability during April, May, June, or July, Advantage Pointe Properties attempts to negotiate lease terms with expiration dates falling at the end of March, April, May, or June. Having the home available, when available, during one of these months is a definite advantage to the owner of the rental property.

Of course, our primary goal is to avoid vacancies by retaining tenants.

4.

How does Advantage Pointe Properties market their rental homes?

Advantage Pointe Properties advertises all available and soon to be available rental homes on various Internet websites, including our own.

Statistically, over 90% of all research is conducted on the Internet. So, when prospective tenants are looking for a rental home, the odds are overwhelmingly in favor of their using the Internet to do so.

We do not advertise homes in any other medium other than the Internet. We, simply, have not found it cost-effective to do otherwise.

Advantage Pointe: Advantage Pointe Properties optimizes its website for Internet search engines so that, when prospective tenants are looking for a new rental home, they will find yours!

Advantage Pointe Properties begins by advertising “soon to be available” homes 30 days prior to the date a tenant informs us they will be vacating the home. Therefore, it is often the case that a new tenant will be moving into the home within days of the current tenant moving out.

5.

How long does it take to rent a rental property?

Generally speaking, it will take 6 to 10 showings of a rental home to attract the first application for tenancy. The “Law of Attraction” usually results in receiving subsequent applications for tenancy, if needed, in fewer showings.

However, aside from the rent being asked for the rental property and its overall location condition, there is little else that can be done to improve the chances of renting the home quickly.

Certainly, we cannot relocate the home, and it is not likely that adding more bedrooms, bathrooms, or garage spaces would be cost-effective. Therefore, keeping the property as attractive as possible and adjusting the asking rent are the only options available for attracting tenants quickly.

Advantage Pointe: Advantage Pointe Properties provides its owners with weekly status updates of their vacant rental properties. The property manager receives a copy of the status report and, if necessary, will contact the owner to discuss other marketing strategies that may result in renting the home in less time.

Also, with weekly inspections of all vacant properties, the property manager will quickly be aware of and address any other issues that may be having a negative impact on the home’s marketability.

6.

How and when are rents and security deposits collected?

First, all rents coming due after the move-in date are due and payable, in full, on the first day of every month.

When a tenant takes possession of a rental home on any day other than the first day of a month, Advantage Pointe Properties collects the prorated amount of rent due (calculated on a 365 day calendar year) for that month. In addition, if the move-in date is on the 21st of the month or later, Advantage Pointe Properties collects the full rent amount due for the following month.

On the 22nd of the month preceding the 1st of the month in which rent is due, tenants are e-mailed a friendly reminder that rent is due on the first.

Rents may be paid electronically, by mail, or in person.

Security deposits are collected in an amount equal to one month’s rent. A pet deposit of \$250 per pet is collected when necessary.

Advantage Pointe: Advantage Pointe Properties collects all rents for the period, security deposits, and pet deposits, in their entirety, before we hand over the keys to the rental home.

Note that, by law, total deposits may not exceed one month's rent for rental agreements of less than 12 months in duration. In addition, interest at passbook savings account rates or as required by law must be paid on the total of deposits, if, for a rental agreement having a duration of exceeding months, the total deposits exceed one month's rent.

7. What happens when rent is not paid on time?

All rents due after the move-in date are due and payable, in full, on the first day of every month.

If rent has not been paid by the close of business on the 3rd day of the month, the tenant is assessed a late fee of 10% of the gross amount of rent due and sent a demand notice to pay rent or surrender the property.

When collected, 50% of all late fees assessed by the tenant are credited to the owner's account.

When rent remains unpaid after the 3rd of the month, the property manager will mail and email the tenant a 3 Day Notice to Pay or Quit the property. In addition, the property manager will attempt to make phone contact with the tenant and, should that attempt be unsuccessful, the property manager will post a copy of the demand notice on the front door of the property.

If the tenant has not paid rent by the deadline noted in the demand notice, Advantage Pointe

Properties will take legal action to evict the tenant, whether or not the tenant has made payment arrangements acceptable to the owner and Advantage Pointe Properties.

The cost of such action (approximately \$145) is paid from the owner's account but charged to the tenant's account. As a court hearing is rarely scheduled any sooner than 10 to 15 days after such action is taken, the tenant has more than sufficient time to pay the rent and any other monies that may be due at that time.

An Advantage Pointe Properties property manager will represent the owner at the court hearing and, if rent is not paid at the hearing or acceptable arrangements are not made to do so, the property manager will ask the court to grant a Writ of Restitution. The writ is usually effective within 3 to 7 days of the date of the hearing. 3 days when children are not involved. 7 days, if there are children residing in the home.

If, on the effective date of the writ, the rent still remains unpaid or the tenant has not voluntarily surrendered the property, the property manager will engage the services of the county sheriff to evict the tenant.

Advantage Pointe Properties informs and consults with the owner at every step of the eviction process.

Advantage Pointe: Advantage Pointe Properties takes rent collection seriously. If you are not paid, we are not paid.

8.

When are funds from collected rents disbursed to the owner?

By law, Advantage Pointe Properties cannot send funds due to the owner from collected rents until sufficient funds are available in the owner's account. As we must be assured that funds submitted by the tenant have cleared the appropriate financial institution, and as experience tells us that this normally takes no more than seven calendar days, all owner disbursements are processed on the 10th of every month. To do so prior to the 10th of the month would risk a negative balance in the owner's account with the result that we would be in violation of the law.

Though a 3 Day Notice to Pay or Quit requires that a tenant submit funds in the form of a certified check or money order (we do not accept cash), they do not always do so. Therefore, funds disbursed from late rent payments may occur at some time after the 10th of the month.

Owner statements covering the period from the 11th of the preceding month through the 10th of the current month are generated and posted to the owner portals immediately after disbursements for the month are processed.

Though we prefer that all of our owners have ready access to the Internet and an e-mail address, we will mail statements to those owners lacking either at no charge.

Advantage Pointe: Advantage Pointe Properties uses a state-of-the-art, web-based property management application. All owners having Internet access and an e-mail address are provided access to this application through an

owner-specific Internet portal.

Via this portal, owners will know when rent was paid.

9.

How are emergency maintenance requests handled?

Advantage Pointe Properties maintains a 24 Hour Emergency Maintenance Hotline.

Advantage Pointe: Our owners never receive maintenance calls from tenants at 2 o'clock in the morning or, for that matter, at any time.

Additionally, our primary telephone number advises callers with emergency maintenance issues to call our after-hours emergency phone number, if necessary, regardless of when they may make the call.

10.

How are normal maintenance and repairs handled?

Though a tenant may call Advantage Pointe Properties with a maintenance or repair request, we require that any and all non-emergency requests be submitted as maintenance requests via our website or their tenant portal. This requirement protects the owner, the tenant, and Advantage Pointe Properties should any maintenance or repair request not be addressed in a timely manner.

The tenant may fax, mail, email, or personally deliver any maintenance or repair request. However, due to timing issues, we strongly discourage the mailing of these requests.

Advantage Pointe: Except in the case of an emergency repair, the owner will be consulted prior to the authorization by Advantage Pointe Properties of any maintenance or repair work order having an estimated cost in excess of \$150 or when the total of all maintenance and repair costs over the past 30 days for anyone property is over \$150.

Advantage Pointe: If an owner has two or more properties under Advantage Pointe Properties management with a single owner, the owner will be consulted when the total of all maintenance and repair costs over the past 30 days exceeds \$250. In the case of an emergency repair, the owner will be notified as soon after the work was authorized as possible.

Advantage Pointe: Advantage Pointe Properties maintains a relationship with a wide variety of vendors providing maintenance and repair services. These vendors are selected based on their quality of work, competitive pricing, timeliness of response and willingness to stand behind their work. As a result, Advantage Pointe Properties has the ability to assign work orders in a timely and cost efficient manner.

Advantage Pointe: When possible and more expedient or less costly to do so than to engage the services of one of our vendors, Advantage Pointe Properties personnel will address the maintenance or repair issue.

Also, whenever a tenant submits a maintenance/repair request via their tenant portal, the owner will automatically receive an email copy of that request. Otherwise, or in addition to, the owner will receive an email notice of any work orders created and forward to one of our vendors.

11.

What happens if the tenant leaves before the end of the lease?

Though not a common occurrence, tenants, occasionally and for any number of reasons, will break their lease.

With two exceptions (see italicized paragraphs, below), when a tenant breaks their lease, Advantage Pointe Properties will hold them responsible for the payment of rent, utilities and grounds maintenance until the earlier of the following occurrences:

- Two months from the end of the rental period through which rent was last paid; or
- The rental property is re-rented; or
- The normal expiration date of the tenant's lease.

In addition, the tenant will be charged an early termination fee of \$500 or one-half of one month's rent, whichever is less and held responsible for any out-of-cycle expenses such as re-keying of the property.

Though Advantage Pointe Properties must make a reasonable attempt to re-rent the property at the monthly rent being paid by the out-going tenant, in the event the rental property is re-rented before one of the above deadlines, and at a monthly rent less than that being paid by the out-going tenant, the out-going tenant will be held responsible for the difference in rent through what would have been the expiration date of their lease.

12.

May I list my property as being for sale and for rent simultaneously?

Yes, you may have your property available for purchase and for rent at the same time. It is simply a matter of whichever happens first.

However, if a tenant is placed in the home, Advantage Pointe Properties requires that any signage and listing agent lockboxes be removed from the property prior to possession of the home by the tenant.

As a general rule, we do not recommend that you continue marketing the property as being for sale.

There are several reasons for this recommendation and they are as follows:

- As required by law, a 24 hour written notice of entry must be provided to the tenant before a home may be shown;
- As a matter of risk management, we require that any showing appointments be scheduled with Advantage Pointe Properties;
- As a buyer's agent, if doing their "homework," would likely want to preview a home prior to showing their buyer, actually showing the home may require that two notices be sent to the tenant (many agents, as a result, simply steer clear of tenant-occupied homes unless they are representing an investor). As with a showing, a preview of the home would require scheduling the event through Advantage Pointe Properties;
- New Mexico real estate law provides a tenant with exclusive rights to a home through the end of their rental agreement. Therefore, a buyer - other than an investor - or the owner

If the tenant is subject to the "Servicemembers Civil Relief Act" (Military Clause), they may, without penalty, terminate their rental agreement effective the last day of the rental period following the rental period in which the notice to vacate was given. The service member must have been involuntarily deployed or re-deployed to a duty station outside a fifty (50) radius of the location of the rental property.

If legal action has been taken against a tenant by another for abuse - a restraining order has been obtained. For example, the offender will be directed by Advantage Pointe Properties to vacate the property within three (3) calendar days. If the remaining tenant cannot, as a result, afford to continue paying rent, they may break the lease and vacate the property without penalty.

Note that, to legally hold the tenant responsible for any of the above, the property must remain on the market as being available for rent.

Advantage Pointe: While losing a tenant is never an advantage, Advantage Pointe Properties will credit the owner's account with 50% of the early termination fee when collected.

or both would need to negotiate a buy-out of the lease with the tenant in the case of a buyer wanting to occupy a home immediately after closing. Then tenant, by virtue of the law, is under no obligation to negotiate a buy-out;

- Any buyer - whether purchasing the home as a primary residence or an investment property
- must abide by the terms of the existing rental agreement should the tenant, for whatever reason, remain in the home;
- And, perhaps most importantly, you never know what condition you will find on the interior. As we all can imagine “curb” appeal
- both exterior and interior - are of utmost importance:

Advantage Pointe: The main objective of Advantage Pointe Properties is to provide our owners with services that are second to none. How we provide our services will always be in line with the primary objectives of our owners.

13.

May I list my property as being for sale even when it is rented?

Yes, you may list your property as being for sale even when it is rented.

However, as a matter of risk management, Advantage Pointe Properties does not allow the placement of any signage or agent lockboxes on the property while it is tenant- occupied.

We recommend, when a tenant-occupied home is listed as being for sale, the listing type is “Income Property.”

Please refer to the above paragraph regarding our recommendation against listing a tenant-occupied home as other than an income

property.

Advantage Pointe: The main objective of Advantage Pointe Properties is to provide our owners with services that are second to none. How we provide our services will always be in line with the primary objectives of our owners.

14.

Will Advantage Pointe Properties list my home for sale should I want to sell it?

There are real estate agents that focus on home sales/purchases, residential property management, or both.

As the rules and regulations differ somewhat between those pertaining to sales/purchases and property management, our Qualifying Broker (QB) would need to stay informed of the differences and, as these differences are subject to frequent changes and modifications, our QB has decided it best to remain true to property management and not become involved in the sale or purchase of homes thereby allowing us to become more adept at property management.

Worthy of note is that a property management agreement, in accordance with New Mexico real estate law, creates an actual “agency.” What this means is that, unlike a listing agreement or a purchase agreement, a property management agency, under the umbrella of the Qualifying Broker, can act in the owner’s stead and not necessarily before consulting with the owner. An example of this would be the assignment of a work order to any vendor, which, when completed and invoiced, obligates the owner to pay said vendor whether or not the owner was previously consulted by the management

agency. And, though not in keeping with sound business practices or, for that matter, business ethics, this does happen.

Advantage Pointe: Advantage Pointe Properties utilizes the services of Propertyware, a RealPage company, enabling Advantage Pointe Properties to manage all of its property management information online, i.e., in the “cloud.” Our owners and tenants with Internet capability, therefore, have access to their property information 24/7/365. That, coupled with the fact that Advantage Pointe Properties will pay only those invoices or provide material advances to vendors that are associated with an actual work order.

As owners and tenants both have access to work orders, both will know when a work order has been created. Owners, as a result, will have noticed that there will be work done on their property that will result in an invoice being submitted. No surprises. Tenants, by the way, have knowledge only of the fact that the work order has been issued, to whom, and the scope of work to be performed.

15.

Does Advantage Pointe Properties pay or receive referral fees to/from other Realtors?

Advantage Pointe Properties pays referral fees to other Realtors as follows:

- Realtors referring prospective tenants to Advantage Pointe Properties receive a referral fee of 10% of the gross commission earned by Advantage Pointe Properties over the initial term of the rental agreement or 12 months, whichever is less.

If the initial term of the rental agreement is less than 12 months, but the tenant renews the rental agreement or remains in the home on a month-to-month basis, the Realtor will receive additional fees based on the number of months remaining in the initial 12 month period.

For example, if a tenant’s initial lease term is 10 months but either renews the rental agreement or remains in the property for up to an additional 2 months, the referring Realtor would receive an additional referral fee based on the 2 additional months.

- Realtors referring owners to Advantage Pointe Properties receive a referral fee of 25% of the gross commission to be earned over the first 12 months of rental income to Advantage Pointe Properties.

Advantage Pointe: Paying referral fees encourages Realtors to refer buyers and sellers to Advantage Pointe Properties when 1) they are unable to find a suitable home for a buyer or 2) they cannot sell the owner’s home within a period of time acceptable to the owner.

In addition, we encourage Realtors to refer both prospective tenants and owners to Advantage Pointe Properties by guaranteeing the Realtor that, should the tenant wish to buy a home, we will notify them and refer the tenant back to them. Should an owner decide to make another attempt at selling the home, we will encourage the owner to utilize the services of the referring Realtor. Of course, the owner is under no obligation to do so.

As an owner referred to us by another Realtor, please keep in mind that the referring Realtor brought you to us in the first place and, with changing market conditions, they may have a better chance of selling your home a second time around.

Advantage Pointe Properties receives referral fees from other Realtors as follows:

- Advantage Pointe Properties receives a 25% referral fee from listing Realtors who list homes of owners referred to them by Advantage Pointe Properties when the home is sold. Generally, the requirement is that the home sell within a certain time period.

Advantage Pointe: We work with a small number of Realtors we have worked with in the past and find them to be passionate, thorough, and professional in what they do. If you are in need of a listing Realtor, however, we will provide you with the names and contact information for three Realtors. We will encourage you to contact each one and decide for yourself which of the 3, if any, will be most suitable.

Keep in mind that every Realtor earns their living via home listings, whether they are a seller's Realtor or a buyer's Realtor. We work with a handful of seller's Realtors, and they are well aware that, should they fail to treat you, the owner, with professionalism, the odds of our referring an owner to them again are not very good.

16.

What is the meaning of “Advantage Pointe?”

“Advantage Point” is a term used in the sport of tennis. As you may know, tennis is a sport made up of games, sets, and matches. To win a set, a player must win a certain number of games; winning a certain number of sets results in winning the tennis match. When playing a tennis game, players are said to be at ‘Deuce’ when tied at 40. The player winning the next point is said to

be at ‘Advantage’, and winning the next point will result in winning the game.

As you may well imagine, in the “game” of real estate, sellers, buyers, rental property owners, and prospective tenants often find themselves at ‘Deuce.’

The property management services offered by Advantage Pointe Properties put our clients and customers at “Advantage” Point(e), and, working together, we will win the game!

Advantage Pointe: We’re all winners!

FAQ

Tenant Frequently Asked Questions

1.

How do I report a maintenance or repair request?

If you are reporting an emergency maintenance or repair request, call us at (505) 205-1581! If necessary, leave a message, and we will respond within the hour.

For all other maintenance and repair requests, go to the Maintenance Request form on our website, fill out the required information, being sure to provide a sufficient explanation of the problem, and click the “Send Maintenance Request” button.

If your maintenance or repair request was submitted before noon, a property manager would respond to the request by the end of the day. If your maintenance request was submitted over a weekend, a holiday, or after noon, a property manager would respond to your request by noon of the next business day.

2.

What is considered a maintenance emergency?

Please go to the Maintenance Request Form on our website and click on the link immediately below the “Maintenance Request Form” page header. This link will take you to the “Emergency Maintenance Request - What to Do” section of the Maintenance Request page.

If you still have questions, please call us at (505) 205-1581.

3.

What is considered a maintenance emergency?

In most cases, you will not be charged for maintenance or repair work done at the rental home. There are some exceptions, of course, and they are as follows:

If a tenant schedules an appointment with a vendor who was dispatched by Advantage Pointe Properties to address a maintenance or repair issue reported by the tenant and the tenant fails to keep that appointment, the vendor will charge Advantage Pointe Properties a minimum fee for the service call. This minimum varies by vendor and will be charged to the tenant’s account;

If the need for maintenance or repair is the result of some act of the tenant or the tenant’s guests, whether deliberate or negligent or by the omission of the tenant, the cost of the

maintenance or repair will be charged to the tenant's account;

If a tenant fails to report a maintenance issue on time and the result of that failure results in additional costs, the difference in cost will be charged to the tenant's account;

If the tenant performs any unauthorized maintenance or repair to the property that does not meet with the satisfaction of Advantage Pointe Properties or is in violation of local, state, or federal regulations, ordinances, or laws, Advantage Pointe Properties will correct the maintenance or repair at the expense of the tenant;

If a tenant is authorized to make alterations to the property with the understanding that the property is restored to its original condition at the tenant's expense and upon the tenant's vacating the property, Advantage Pointe Properties will authorize the restoration of the property to its original condition, at the expense of the tenant, if the tenant has not restored the property or has not done so to the satisfaction of Advantage Pointe Properties.

4.

May I install cable or satellite TV services or additional phone lines or phone jacks?

All tenants were provided with an "Installation of Cable, Satellite & Phone Services Authorization" letter when they were given the keys to the home. If you have lost or misplaced this letter, please contact us at (505) 205-158, and we will provide you with another one. This letter of authorization should be shown to the installer at the time of installation.

Generally speaking, however, cable and satellite services and additional phone lines and phone jacks may be installed in the home as long as such installation is performed by a professional installer who is employed or whose services are engaged by the company whose services are being installed.

Any such installation and any recurring charges for the use of such services, which are to be placed in the name of the tenant, are to be paid for by the tenant. Advantage Pointe Properties assumes no liability or obligation for the results or cost, whether one-time or recurring, of such installations.

All such installations must meet with all local and neighborhood association rules, regulations, restrictions, ordinances, and laws. Should such installation fail to meet these requirements, Advantage Pointe Properties will authorize the restoration of the property, at the expense of the tenant, to its original, pre-installation condition.

5.

May I make changes to the home such as painting, alterations, install ceiling fans, etc.?

No modifications may be made to the home without the express, written permission of Advantage Pointe Properties.

If you have a modification request, please go to Applicant & Tenant Forms on our website, where you will find the appropriate modification request form under 'Tenant Forms.' Download and complete this form, being sure to provide a detailed explanation of the modifications you would like us to consider approving.

Once your request is received, we will review it with the owner of the property.

We will make every attempt to respond to your request within seven (7) days of its receipt. If you have not had a response in that time, please call us at (505) 205-1581 and ask to speak with your property manager. If he or she is not available, please ask to speak with any available property manager.

6.

What are my rights to privacy, if Advantage Pointe Properties wants to enter the home during my tenancy?

In accordance with the Uniform Owner-Resident Relations Act of the State of New Mexico, the Landlord (Advantage Pointe Properties) may enter onto the property at any reasonable time after having provided the tenant with a written 24 Hour Notice of Intent to Enter.

However, in the event of an emergency or to effect necessary repairs, as reported by the tenant, or to accompany government or utility and public service officials or representatives unto the property, the Landlord may enter onto the property at any reasonable time without the requirement of providing the tenant with a written 24 Hour Notice of Intent to Enter.

It is the policy of Advantage Pointe Properties to provide the tenant with a written 24 Hour Notice of Intent to Entry in all cases except in the case of an emergency.

7.

What are my responsibilities if I have to move out before the expiration date of my rental agreement?

With one exception, when a tenant breaks their lease, Advantage Pointe Properties will hold the tenant responsible for the payment of rent, utilities, and grounds maintenance until the earlier of the following occurrences:

- Two months from the end of the rental period through which rent was last paid; or
- The rental property is re-rented; or
- The normal expiration date of the tenant's lease.

In addition, the tenant will be charged an early termination fee of \$500 and held responsible for any out-of-cycle expenses such as advertising and the re-keying of the property.

Though Advantage Pointe Properties must and will make a reasonable attempt to re-rent the property at the monthly rent being paid by the out-going tenant, in the event the rental property is re-rented before one of the above deadlines and at a monthly rent less than that being paid by the out-going tenant, the out-going tenant will be held responsible for the difference in rent through what would have been the expiration date of their rental agreement.

If the tenant is subject to the "Servicemembers Civil Relief Act" (Military Clause), they may terminate their rental agreement effective the last day of the rental period following the rental period in which the notice to vacate was given without penalty. The service member must have been involuntarily deployed or re-deployed to a duty station outside a fifty (50) radius of the location of the rental property.

8.

May I sublease the property?

No part of the rental property may be sublet by the tenant without the express, written permission of Advantage Pointe Properties.

Any person occupying the rental home for more than 10 consecutive days or for more than 48 hours on a recurring basis must have the permission of Advantage Pointe Properties to do so.

Persons 18 years of age or older and have the legal capacity to do so must submit an application for tenancy of the rental property and will be subject to the same scrutiny as the current tenant.

The tenant must submit an information sheet using the Applicant & Tenant form found on our website for all persons under the age of 18 or who may be 18 years of age or older, but not having the legal capacity to submit an application.

9.

May I rent a carpet cleaner and clean the carpets myself when I move out?

No. However, you may engage the services of a recognized carpet cleaning professional as long as you provide Advantage Pointe Properties with a copy of the paid invoice.

Note that if the carpeting is not cleaned to the satisfaction of Advantage Pointe Properties, we will require that the tenant's vendor do the job again at no cost to the tenant or to Advantage

Pointe Properties. If the vendor refuses to do so or the carpet cleaning is still not to the satisfaction of Advantage Pointe Properties, Advantage Pointe Properties will engage the services of a carpet cleaning professional of our choice and deduct the cost from the tenant's security deposit.

As we use only those vendors who have proven themselves as providers of excellent services at or below market rates, Advantage Pointe Properties recommends that the tenant leave the selection of a carpet cleaning professional to us.

10.

May I get a pet after move-in?

You may make an application for acceptance of a pet either at the time of application or at any time during your tenancy of the rental home.

The application for a pet or an additional pet is found under 'Tenant Forms' found on our website. If you are making an application for acceptance of a pet or an additional pet after having moved into the rental home, the owner may require a pet deposit greater than the \$250 per pet recommended by Advantage Pointe Properties. Only those pets approved by Advantage Pointe Properties may reside on the property. This includes the pets of guests.

11.

When and how should I give my notice to vacate?

You must provide Advantage Pointe Properties with written notice of your intent to vacate the rental property no less than 30 days prior to the end of the next rental period or the expiration

date of your rental agreement.

If, for example, your lease expires on May 31st or your intent to vacate the property on May 31st, your notice to vacate should be received no later than the end of April. If not, you will be held responsible for the rent due on June 1st, whether or not your rental agreement expires on May 31st.

You may call Advantage Pointe Properties with your notice to vacate, but unless written notice is received within three (3) days of the call, we will consider the verbal notice null and void.

You may submit a 30 Day Notice to Vacate through the Tenant Portal found on our website.

12.

What happens if my roommate moves out before the expiration date of the rental agreement?

All persons having signed the rental agreement remain obligated for the fulfillment of the terms of the rental agreement.

Advantage Pointe Properties will release a tenant from further obligations under the terms of the rental agreement, if Advantage Pointe Properties would have approved the remaining tenants for a tenancy without this tenant's application and all tenants remaining in the rental property agree to this release.

The outgoing tenant may make an application for release of further obligations under the terms of the rental agreement by submitting the appropriate form found under 'Tenant Forms'

found on our website.

If Advantage Pointe Properties approves the tenant's application for release of further obligation, the outgoing tenant and all remaining tenants must sign an addendum to the rental agreement releasing that tenant from further obligation.

No portion of any security or pet deposits will be released by Advantage Pointe Properties until the rental property is surrendered to Advantage Pointe Properties by those tenants remaining on the rental agreement. There are no exceptions.

13.

I have always paid my rent on time. Why did I receive a 3 Day Notice to Pay Rent when I paid my rent on the 4th of the month?

All rent payments are due, in full, on the first day of every month. If rent is not received by the end of business on the 3rd day of the month, the tenant is assessed a late payment fee equal to 10% of the gross rent due and mailed and emailed a 3 Day Notice to Pay Rent or Surrender the Property.

This is done as a matter of compliance with the rules, regulations, and laws of the State of New Mexico governing the management of residential rental properties.

Late fees will be reversed for any payments received by mail after the 3rd of the month if the envelope bears an Albuquerque postmark dated no later than the 1st of the month for which the rent was due.

14.

I am an excellent tenant. Can you waive my late charges?

On surrender of the property to Advantage Pointe Properties and the receipt of a written request (the request form is found under 'Tenant Forms' our website), Advantage Pointer Properties will waive one late payment fee per rental agreement term, or any renewal term thereof, on the following conditions:

No more than one late fee has been assessed during any one term of the rental agreement;
and
Advantage Pointe Properties has not taken legal action to evict the tenant at any time during the tenant's occupancy of the rental home.

If any waived late payment fee has been paid by the tenant, Advantage Pointe Properties will credit the tenant's account for the amount paid.

FAQ

Renter Frequently Asked Questions

1.

How do I know what rental homes are available through Advantage Pointe Properties?

Rental homes available through Advantage Pointe Properties may be seen on the Advantage Pointe Properties website and several other websites, including, but not limited to:

Rentals.com
Hotpads.com
Zillow
Trulia
Homes.com
To Name a Few

2.

How do I see a rental home managed by Advantage Pointe Properties?

Call us at (505) 205-1581 to make an appointment to see the rental home or homes you are interested in. In most cases, we will be able to show you the home on the day of your call. However, we are always willing to work with your schedule.

If you still have questions, please call us at (505) 205-1581.

3.

Are appliances available in rental houses managed by Advantage Pointe Properties?

If not already in the rental home, appliances are frequently available on request.

If the home is not advertised as having appliances or as "Available on Request," ask whether or not the owner would be willing to install selected appliances.

4.

How do I submit an application for a rental home managed by Advantage Pointe Properties?

The application for tenancy is available on the “Applicant & Tenant Forms” found on our website.

Open, print, complete the application and submit it to us by fax, regular or express mail, scan, and email, or in person. Once we have all of your information in hand and your application fee, we will begin processing your application.

Normally, once all information is received along with your application fee(s), the application process is completed in a matter of hours.

Once your application is approved, you will be notified by a property manager. You will be required to sign a rental agreement and submit funds in an amount equal to, at minimum, one-half of one month’s rent within three (3) days of being notified of the approval of your application.

5.

What happens if two or more applications have been submitted for the rental property I am interested in?

Applications are processed in the order in which they are received. In the event that multiple applications are submitted simultaneously, the applications submitted with all required information and the application fee are processed first.

If a complete application is submitted along with funds equal to one-half or more of the monthly

rent being asked for the rental property being applied for, that application will take precedence over all other applications, regardless of when that application is received.

These funds, referred to as ‘earnest money,’ are fully refundable if the applicant is not approved for tenancy or the applicant withdraws their application prior to or within 3 calendar days of being approved for tenancy.

If the applicant is approved but does not withdraw the application for tenancy within three (3) of receiving notice of approval, the ‘earnest money’ will not be refunded, if the applicant does not sign a rental agreement within three (3) days of being approved.

6.

What requirements must I meet to be accepted for tenancy of a rental home managed by Advantage Pointe Properties?

All prospective tenants of an Advantage Pointe Properties rental home, 18 years of age or older and having the legal capacity to do so, must submit an application for tenancy along with a \$35, non-refundable application fee.

In considering whether or not to approve an applicant, Advantage Pointe Properties considers the following factors:

Ability to pay rent. The combined gross (before tax) monthly income of all applicants and from verifiable sources must be equal to or greater than three (3) times the monthly rent of the rental property being applied for; Credit History. All applicants should have reasonably good credit or an explanation acceptable to Advantage Pointe Properties regarding credit that may not meet these criteria; Background Check. Meet the requirements of national criminal background, sex offender and eviction check; and Rental/Mortgage Payment History. Have a reasonably good rental history or mortgage payment history.

Applicants with pets, except those with assistive animals that are maintained for the health, safety and well being of the applicant in a manner not otherwise possible without the animal, must be approved by the owner.

No reptiles of any kind, exotic pets, or pets generally thought of as being or known to be aggressive by nature will be allowed. There are no exceptions.

7.

If my application is approved, how soon may I move in?

In almost every case, our homes are available for occupancy within two days of an applicant being approved for tenancy.

However, there are, at minimum, two issues that need to be addressed before the rental home is truly ready.

First, all of the exterior locks and deadbolts must be re-keyed.

Second, the home must undergo a final inspection by one of our property managers. Assuming that no maintenance or repair issues are discovered during this inspection, the house should be ready for occupancy as soon as the locks and deadbolts have been re-keyed.

Though we make every attempt to address maintenance and repair issues within five (5) days of when the former tenant moves out, there is always the possibility that something was missed. If that is the case and the issue is discovered during the final inspection, we'd prefer to complete the maintenance or repair prior to your taking possession of the home. Only in exceptional cases would this require more than an extra day or two.

8.

Are pets allowed in rental properties managed by Advantage Pointe Properties?

In many instances, pets are allowed on owner approval with an additional deposit of \$250 per pet.

In every case where an applicant has one or more pets, the owner will be consulted before the pet is approved.

Animals of applicants having an animal for the purpose of maintaining the health, safety, and well-being of the applicant, in a manner not otherwise possible without the animal, are automatically approved and without the requirement of a pet deposit. The applicant may be required to submit proof of the applicant's need for the animal.

However, no reptiles of any kind, exotic pets, or pets generally thought of as being or known to be aggressive by nature will be allowed. There are no exceptions.

9.

Who pays for the utilities and public services?

With rare exceptions, the tenant will be responsible for the payment of all utilities and public services.

Advantage Pointe Properties requires proof that such services have been placed in the name of the tenant prior to the tenant taking possession of the rental home.

In the event that a service provider will not invoice anyone but the owner or the owner's agent, Advantage Pointe Properties will collect payment for these services from the tenant in advance.

10.

Are security deposits required?

Yes, Advantage Pointe Properties collects a security deposit in an amount equal to one month's rent.

Security deposits are considered to be the property of the tenant until such time as the tenant surrenders the property to Advantage Pointe Properties.

At no time during the term of the rental agreement may security deposits or pet deposits be used by the tenant, the property owner, or Advantage Pointe Properties for the payment of rent, maintenance, repairs, or any outstanding charges as may exist on the tenant's account.