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Most Asked Q&A’s in A Property Management Company Test

2016

**Most Asked Questions and Answers in Property Management**

Name:       (For manager use only) Results: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date:

[Fill out the answers to the best of your knowledge]

**Most Asked Questions from Owners**

Rent

1. How quickly will I receive my first rent check?

2. What is normally deducted from the first rent?

3. Why is there a $400 retain on my account when the resident has already moved in?

**Residents**

4. Why can’t I be involved in the resident screening process?

5. Why can’t I get the residents information?

6. Why did you let the residents abuse the inside of the property?

7. What happens if I am unhappy with my residents and want a new one?

**Locks**

8. Why do I have to pay for the locks to be changed if it is for the benefit of the resident?

**Security Deposit**

9. Why do you keep the security deposit when it’s really the owner’s deposit?

**Pets**

10. How do you insure the pets are kept outdoors?

**30 Day Notice**

11. Why do you retain more funds while my property is up for rent?

**Keys**

12. Can I have a set of keys to my own property?

**Advertising**

13. Why are the advertising and the maintenance funds due up front? Can I make payments on those?

Availability Date/Inspections

14. Will changing my move out date effect how fast my property can rent?

15. Why does it take so long to inspect my property after I move out?

16. How long should it take to get my property rented?

17. Can we raise the rent if we start getting a lot of activity?

**Showings**

18. How can you be sure you can trust the person that checks out the keys to my property?

19. Is there any way to show my property at all times instead of allowing keys to be checked out?

**Applications**

20. How long does it take to approve someone after an application has been submitted?

21. Now that you have a qualified application, can you tell me about where the residents work and how much income they have?

22. Is there any way that you can only rent my property to a certain race?

23. How many children do the residents have and what if I do not want children living in my home?

24. Why do you take the first application that qualifies? Can’t we get a few and choose the best?

**Signs**

25. How long will it take to install a sign on my property?

26. Have you put a sign up in my yard yet?

**Rental Rates**

27. How is the rental rate determined? My mortgage payment is higher so I want to set the rate and not lower it until it rents out.

28. Why is the rent rate lowered every couple of weeks? Prospective residents can easily figure this out and wait before putting in their application.

**Repairs**

29. Why am I not allowed me to do the repairs while a resident is living in my home?

30. I want to approve every repair even if it is under $250.00. Why am I not allowed to do this?

31. Why do you reimburse residents for repairs that may not have been necessary?

32. Is it possible for the resident to be responsible for anything that goes wrong with the property? Why is it always my responsibility?

33. What exactly is an “Emergency Repair”? How long do I have to approve one?

**Evictions**

34. How long is the eviction process?

35. Can I evict someone just because I no longer want him/her or her living in my home?

**Video**

36. May I have a copy of the video you made of my home?

37. When will you video my home?

38. Why do you make the video? I know what my home looked like when I moved out.

39. Do the residents see the video before moving in?

**Pool Service**

40. Why do I need to provide pool service for the benefit of the residents?

**Buy Out**

41. If I need to move back into my home prior to the expiration of my contract, why do I have to pay the remaining contract amount?

42. If my property has not rented after one month and I want to cancel my contract, why am I still charged for the contract when you really have not done much?

**Rehab Work**

43. Why do I have to have the work done?

44. Why do I have to pay for the work when the prospective residents like the house as is?

45. Can I go do the walk through with you?

46. How long does it take to do a walk through?

47. Why do I need to pay so much to get the house cleaned?

48. Why can’t I do some work, and you finish what needs to be done?

**Repairs**

49. When dealing with annuals (reports to owners), do I have to do all the recommendations that you have listed?

50. Why do I need to send in funds to cover a general repair if it’s over $250 if the resident’s rent for the next month will cover it?

**Liability**

51. What if someone drowns in my pool?

**Mail**

52. I need to hold on to the mail key?

53. How will I get my mail?

54. Can the resident bring my mail by the office so I can pick it up or can you mail it to me?

**Standards**

55. Why do you have such high standards for just a rental property?

**Funds**

56. How does emailing you a check work?

**Most Asked Questions from Residents\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Credit Reports**

57. Why do we have to pay $45.00 per adult if we are married and have the same credit?

**Owner**

58. Why can’t I get the owner’s information?

**Holding**

59. Why can’t you hold a property for a month or longer if we have paid a holding deposit?

**Animals**

60. Why are indoor cats not allowed?

61. Why do you not allow Pit Bull dogs?

**Re-Apply**

62. Why do we have to re-apply for another home managed by you, if we already rent from you?

**Move-Ins**

63. Why are we unable to schedule move in inspections on Saturdays?

64. Can we move in earlier?

65. Are we able to reschedule our move in inspection if we call ahead of time to notify you that we cannot keep our appointment?

**Forms of Payment**

66. Do you accept credit cards?

67. Why does the rent have to be in the form of a cashier’s check, money order and ACH? Why do you not accept checks?

**Keys/Key Deposit**

68. Why do we have to leave a $50.00 deposit to check out keys and what happens if we do not return the keys?

69. Why can we only check out the keys for an hour?

70. Why do you need a copy of my driver’s license when I check out the keys?

**Security Deposits**

71. If I currently rent from you, why am I unable to transfer my security deposit to another property if I choose to move?

72. Why do you charge 120% of the rent for a security deposit? That seems high to me.

**Switching Properties**

73. Why am I unable switch to a different property after I have given you my application?

**Qualifications**

74. Why are you so strict with credit? I realize I have a few more negatives than positives but I have been a good resident in the past.

75. Why can’t my name be the only one on the lease if my spouse has bad credit? My credit is fine, why is that not good enough?

**Section 8**

76. Why doesn’t Your Company accept Section 8?

**Violations**

77. What will happen if you find out others living at the property that are not on the lease, and how will you find out?

78. What will Your Company do if they find out I have a cat in the house?

**Lease Term**

79. Why am I not able to sign a lease for eight months (8)?

80. When my lease is up how do I renew it for another year?

81. What happens if I need to break my lease?

82. Why am I required to give my 30 Day notice in writing?

**Cleaning and Painting**

83. Why is cleaning and painting so expensive?

84. What if I’m unsatisfied with the condition of the property after all of the work is done?

85. Can I paint the color that I would like?

**Services**

86. Why is it my responsibility to keep up the lawn if the automatic sprinkler system does not work and the owner has not repaired it?

87. What should I do when the lawn/pool service has not been by?

**Liability**

88. Why do I need to have renter’s insurance?

89. Who is liable if someone is injured or dies in the pool?

90. What constitutes as normal wear and tear?

91. Why am I responsible for the smoke detectors & carbon monoxide sensors?

**HOA Rules**

92. What are the HOA rules?

93. Why can’t I have a basketball hoop out in the yard?

**Repairs**

94. If I have friend that makes repairs for a living, why can’t I have them make repairs and send the invoice to you?

**Neighbors**

95. What happens if I am having problems with my neighbors?

**Most Asked Questions from Owner- Answers\_\_\_\_\_\_\_\_\_\_**

**Rent**

1. 5 business days of us receiving it.

2. Management fee and the lease up fee

3. The retain remains until the 2nd month to allow for any outstanding invoices that may be pending.

**Residents**

4. We lose good residents due to connecting with you and we back your resident with us guaranteeing to pay for any eviction

5. You do get the residents name when we mail you the rental agreement.

6. We can’t control a resident’s actions; for the same reason the police can’t stop all crimes. Your homeowner’s insurance policy that you pay your payments to each year is responsible to cover that.

7. If they are on a lease you are unable to do anything until the lease is up?

**Locks**

8. It’s the best insurance against a lawsuit if resident was ever harmed.

**Security Deposit**

9. It is the resident’s security deposit (not the owner’s) to be held in a non-interest bearing trust account until the resident vacates.

**Pets**

10. In the resident’s lease it is well defined that all pets must be kept outdoors. When we do our annual inspections we confirm the pets are not kept indoors. Also when a vendor is at the property doing repairs; they also confirm with us should a pet be found indoors.

**30 Day Notice**

11. To cover upcoming utility, advertising & temp lawn bills.

**Keys**

12. Yes, while the property is vacant. However, once the resident moves in, the locks are changed. For liability reasons, only the resident and the property management company have a key to the property.

**Advertising**

13. Unfortunately, all funds have to be paid up front so as invoices come in, we will have adequate funds to pay them.

**Availability Date/Inspections**

14. When a property is in a ready to move in status it rents 25% faster.

15. We inspect your property within 1-2 business days of the move out date.

16. On average 30-45 days

17. We start the rent rate at the highest rate to begin with, if the property doesn’t rent within 14 days, we lower the rent incrementally until we reach the low rent rate as stated in your management agreement.

**Showings**

18. We take a $50 deposit for the keys and also a copy of their driver’s license. Should the perspective resident not return by the specified time, we then will issue a re-key in which their deposit will cover?

19. Yes, but it will extend time to rent your property.

**Applications**

20. Normally within 36-48 hours providing on how much information the resident provides up front to expedite it.

21. Unfortunately, due to the privacy acts with Fair Housing we are unable to release some of the information you are requesting.

22. No, due to Fair Housing laws we are unable to discriminate against race, religion. Etc.

23. No, due to Fair Housing laws, we are not able to limit the number of children or exclude them completely.

24. With our system you get a qualified resident and top rent faster.

**Signs**

25. 3 business days.

26. Let me check the schedule and confirm the date it was scheduled to go up.

**Rental Rates**

27. We don’t set the rent rate; the rental market sets the rate.

28. We lower it every few weeks due to lack of activity and every day it sits vacant you lose an estimate of $50 a day.

**Repairs**

29. Residents want quick service and you will have more vacancies when owners due their own work

30. We would have to raise our management fee as it would cost us more to manage the repair

31. We don’t reimburse residents for unnecessary repairs. We have a list of items that they are able to be reimbursed for. They must turn in the original receipt in order to be reimbursed.

32. It is the homeowner’s responsibility to make sure the home is operational, securable and habitable.

33. An emergency repair would consist of (examples): no running water, all toilets are backed up, no electricity, running water, etc. You have to repair it ASAP.

**Evictions**

34. Approximately 45 days.

35. Unfortunately, not if they are on a lease. If it’s month to month we can give them a 60-day notice

**Video**

36. You can view in office only.

37. We video your property upon the resident vacating and again after all work that is done and before new resident moves in.

38. To protect the homeowner against any damage or changes to the property while the resident occupies the home.

39. No, they don’t view the video, they do view the property prior to move in.

**Pool Service**

40. Residents are not properly educated on the care of pools,

**Buy Out**

41. It works the same as your smart phone if you want to cancel, there is a penalty for canceling early.

42. On the contrary to doing nothing, we have paid staff to solicit your business, sign your account, process the account through all departments, placed the ad, sign, etc. in incurring overhead.

**Rehab Work**

43. The rental market demands it if you want top rent and a quality resident

44. Because after they move in experience with 10,000 houses have told us they will change their mind.

45. Unfortunately the Property Inspector’s schedule is such that they could be delayed hours on other inspections, in order to keep our costs down and your management fees down it just does not work economically.

46. It takes about 2.5 hours total to do a walk-through including taking a video of the property, creating a job estimate and issuing work orders.

47. The cleaning of the home includes the carpet cleaning as well, taking that into account, the cost is actually pretty reasonable.

48. Over the last 30 years, and processing about 10,000 rehabs, we found that it works best for one contractor to do all the work. This saves time and money in the long run.

**Repairs**

49. No, you don’t have to do the recommended items. We include them on the annual report to keep you apprised of the condition of your property. This allows you to build these repairs to your budget on future rehabs or when the time comes that they are necessary.

50. Our agreement with the vendor is pay invoices weekly which allows us to negotiate better service rates and repair costs. In order to pay the invoices weekly, we need all funds in hand prior to work beginning.

**Liability**

51. It is important that you continue to carry a landlord policy which would cover any liability, just as if you lived in the property full time.

**Mail**

52. Unfortunately you can’t, it’s now the resident mailbox.

53. You will need to set that up with the post office.

54. We have no facilities to store mail.

**Standards**

55. We have found that the standards we use to qualify our residents produces a higher quality resident for your property.

**Funds**

56. Emailing us a check allows us to process the funds via ACH just has if you handed us a check.

**Most Asked Questions from Residents- Answers\_\_\_\_\_\_\_**

**Credit Reports**

57. Anyone over 18 must qualify the same way per Fair Housing laws.

**Owner**

58. The owner has signed a contract to give us the leasing rights to your property which allows us to make most decisions regarding the property.

**Holding**

59. Unfortunately, by delaying your move in date, the owner would incur additional costs, such as another mortgage payment, utilities, etc. all without rent coming to cover those costs.

**Animals**

60. Every owner’s agreement is different. Some allow indoor pets and some do not. We will need to check the specifics on the property you are interested in.

61. Certain breeds of dogs are excluded from homeowner’s policies as well as renter’s insurance policy. For this reason, we don’t allow those breeds to be at the property.

**Re-Apply**

62. Each property is owned by a different owner, thus when moving properties, you must requalify to ensure that you still meet the qualifications.

**Move-Ins**

63. Unfortunately, our property inspectors only work Monday-Friday and are not set up to work on the weekends.

64. Only if all the work is completed 100%.

65. Yes, providing it is 24 hours in advance.

**Forms of Payment**

66. Yes, for rent payments only, through your online portal.

67. Due to a high number of NSF checks, we have made it company policy to only accept Cashier’s checks, money orders and payments made via ACH.

**Keys/Key Deposit**

68. We will use the deposit to have the property re-keyed. If you need a bit more time, call us and we will give you an extension.

69. To allow other’s that are interested in the property and opportunity to view the property as well.

70. We take copies to prove who checked out keys to our property.

**Security Deposits**

71. The security deposits are property specific, thus the deposit you already paid is based on the current property you are renting. If any repairs are needed upon move out, then the deposit would pay for that.

72. The state allows for us to collect up to 200% of rent, the company feels that 120% is fair to both parties.

**Switching Properties**

73. The owner would lose out on other prospective renters while you have it tied up and they have a mortgage to pay.

**Qualifications**

74. Over the years, we have found that these guidelines are fair to both the owner and the residents.

75. We are required to name all persons over the age of 18 that will be living in the property and would have to combine your credit with your spouses.

**Section 8**

76. We are not set up to accept section 8 guidelines at this time.

**Violations**

77. A covenant will be issued, should you not comply with the covenant then an eviction will be filed.

78. We will serve you a 10-day covenant to have the cat removed if not eviction would occur.

**Lease Term**

79. Our agreement with the owners only allow for 12 month leases.

80. Normally about 45 days prior to your lease expiring, we will be in contact with you about the renewal options.

81. We can have you sign a breaking the lease agreement which says we can re-rent the property to a new resident and it then releases you of your lease.

82. It’s required by law to give proper 30-day notice in writing, not verbally.

**Cleaning and Painting**

83. The cleaning is actually very cheap since it includes the carpet cleaning as well. In regards to the painting it’s less than market rate as well.

84. All our homes are clean, habitable, operational, functional and securable.

85. Unfortunately not. The walls would need to stay the same color as when you rented it.

**Services**

86. The homeowner is required to repair all operational items, but in the meantime you are still responsible to maintain watering the lawn.

87. Call our Company or e-mail them ASAP.

**Liability**

88. This protects your belongings in the event of a flood, fire, theft as the homeowner’s insurance only protects the structure.

89. You should have resident insurance and the owner has owner’s insurance.

90. The general rule is we would expect the carpet to be worn somewhat, but on the other hand, it should be clean and worn when you move out, not dirty and worn.

91. It’s your responsibility to make sure to test them and replace the batteries to save someone’s life. If one does not work, you can replace them under the $50.00 allowance to replace items per the terms of your rental agreement.

**HOA Rules**

92. Home Owners Association rules that indicates what you can and cannot do within the community. We can forward you a copy if you do not have one.

93. You can as long as the kids are playing on it, but when they are through playing it needs to be put in the back yard or garage.

**Repairs**

94. There is a liability issue when having someone work on the property without proper insurance coverage.

**Neighbors**

95. Treat it the same as if you owned the house. Call the Police or city officials.