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Management One Licensed Operating Systems

Rental Agreement Test

2016

**Rental Agreement\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

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

Date:

**Be very specific on your answers. Take this test as if you are talking to a client.**

1. How much are late fees, how much are they figured and where is it on the rental agreement?
2. When do late fees start?
3. What type of currency can rent be paid with?
4. Can we accept partial rent?
5. How long can a relative stay before it must be reported to Management One for approval?
6. How long is rental agreement normally for?
7. If a tenant calls is a repair, how long do we have to repair it?
8. How much is a tenant charged for posting a 3-day notice?
9. What type of insurance should the tenant have and what does it protect?
10. If a subcontractor sets up an appointment with a tenant and the tenant does not show, how much does it cost the tenant?
11. If a tenant refuses to show the property for rent the last 30 days are in the property, what procedure do you take?
12. What do you tell a tenant if they want to use their security deposits as last months’ rent?
13. If a tenant fixes a small repair what is the procedure for them to get reimbursed and how long does it take?
14. What are the 19 items that tenants are to fix themselves and owner to pay for any materials if any?

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1. Can a tenant have an inside pet?
2. How much is a pet deposit and what is it called?
3. If a resident is in the military can they be released from a lease and if so how?
4. How many days’ notice must a tenant give before vacating once lease is fulfilled?
5. How is prorated rent figured out: give example with detail?
6. Who must sign the lease?

**Rental Agreement-Answers\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

1. 5% of the rent, + $5 a day starting on the 6th, located on the front page
2. Late fees start on the 6th
3. Cashier’s check or money order
4. No
5. 14 days
6. One year
7. 5-14 days
8. $50 trip charge
9. Renters insurance, only their belongings not the dwelling
10. $50 trip charge
11. Send them a copy of their rental agreement
12. You may not use the security deposit towards the last months’ rent as it is reserved for repairs, etc.
13. Bring in the original receipt, take a copy, give tenant copy, it takes about 30-45 days
14. 1.air filters

2. Resetting breakers

3. Drain cleaner

4. Sprinkler heads

5. Loose screws

6. Light bulbs if not operable at move in only

7. Washer in faucets

8. Smoke Detector batteries

9. Door Bell

10. Garbage Disposal-reset button only

11. Tighten hinges on gate

12. Closet door adjustments

13. Door stoppers

14. Plate covers

15. Cabinet hinges

16. Drawer guides and knobs

17. Fireplace key

18. Toilet seat

19. Curtain rods

15. No inside pets

16. $250, additional security deposit

17. Yes, with owners transferring them more than 60 miles

18. 30-day written notice

19. Rent / 30 days’ x number of days in home

20. All occupants listed on lease must sign