



“Professional Property Management Services”

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Findo Realty

Owner’s Manual

“CREATING UNIQUE PROPERTY SOLUTIONS ONE HOME AT-A-TIME”

Findo Realty takes the stress out of property management by providing the highest level of professionalism in Real Estate/Property Management”

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Property Management

Welcome

Thank you for choosing Findo Realty Property Management to manage your property. We appreciate you selecting us to take care of all your property management needs.

Findo Realty works diligently to maintain the highest level of professionalism in all that we do. From placing qualified tenants to staffing maintenance technicians to ensure that your investment is well provided for.

This manual is provided as a guideline to make your landlord experience a success. It fully explains our property management services, policies and procedures. Findo Realty would like you to garner a positive and successful relationship with our company. We urge you to review the information enclosed. If you have any questions or concerns, you may contact the company by using the information outlined in the following pages.

Again we thank you for choosing Findo Realty Property Management for all of your property management needs.

Special Note: The information provided in this manual (Findo Realty Property Management Owner's Manual) is subject to change. Landlord/tenant laws, personnel, policies and procedures change from time to time. Findo Realty works diligently and continually to improve services and personnel training and remain current with all landlord/tenant legislation.



Overview of Services and Fees

Owners

• Initial Set-up Fee.....	\$ 75.00	(Single family)
• Tenant Leasing (Placement) Fee.....	\$ varies	(1 st month's rent)
• Tenant Placement Service Only.....	\$ 150.00	(per property)
• Monthly Management Fee.....	\$ varies	10% (Quote given for multiple properties)
• Property Reserve/Escrow.....	\$ 350.00	(per property)
• New Tenant Transfer Set-up Fee.....	\$ varies	(one month mgmt. fee per property)
• Marketing Fee.....	\$ 150.00	
• Leasing Bonus.....	\$ varies	(\$300-\$500)
• Tenant Lease Preparation.....	\$ 200.00	(per property)
• Late Fees.....	\$ varies	split 75/25 (rental consent fee not incl)
• Lease Renewal Fee.....	\$ varies	(25% of gross monthly rent)
• Early Termination Fee.....	\$ varies	(50% of contract monthly balance)
• Utility Set-up Fee.....	\$ 30.00	(per utility)
• Utility Monthly Management Fee.....	\$ 15.00	(per utility)
• Dispossessionary Warrant.....	\$ 325.00	(per occurrence)
o For Clayton County.....	\$ 350.00	(per occurrence)
• Writ of Possession.....	\$ 320.00	(per occurrence)
o For Clayton County.....	\$ 385.00	(per occurrence)
• Negative Owner Balance Funding Fee.....	\$ varies	(20% per month)
• Out of Cycle Statement		
o Portal Access.....	\$ 10.00	
o Paper Statement.....	\$ 15.00	(mailing additional fee \$5.00)
• Out of Cycle Payment.....	\$ 60.00	(must be fully funded incl all fees)
• Paper Payment.....	\$ 15.00	(per payment)
• Re-Issue Check Fee.....	\$ 25.00	
• Return Check Fee/Cancel Check.....	\$ 35.00	(per check)
• HOA / Tax Bill / Insurance payment.....	\$ 15.00	(per payment)
• HOA Battle Fee.....	\$ 80.00	(per hour)
• Oversee Insurance Claims	\$ 225.00	(per claim/ per property)
• Nuisance Trips (outside of inspection).....	\$ 80.00	(per trip)
• Sale of Property by Findo Realty.....	\$ varies	(1,000 or 6%, whichever is greater)
• Percentage if Tenant Buys.....	\$ varies	(6%)



GETTING STARTED

Initial Site Visit

A Findo Realty property manager must visit your property and a preliminary assessment is made of the property and surrounding neighborhood. Interior access is necessary during this visit. This is to ensure that Findo Realty can accept the risk of placing a tenant in the property and that the property is ready to market.

Proposal

Immediately following the initial site visit, Findo Realty will prepare a proposal consisting of current market rent survey comparable to properties in the area, a draft management agreement and various property intake forms. Copies are given to you to maintain for your record keeping.

Management engagement begins once these three things are received:

1. A signed management agreement with intake documents completely filled out
2. A key to the property
3. A new property intake fee of \$_____ plus an owner repair escrow of **\$350.00** per property. If it is not convenient to send the entire repair escrow, initially we can accept \$_____ to begin the engagement and \$_____ from the first available rent payment with the remaining \$_____ paid at an agreed date or the next available rent payment.

Property Survey

Once receiving the management agreement, intake fee and keys, we will conduct a complete survey of the property. At this time we will note any existing deferred maintenance and make any recommendations to possibly enhance the inhabitability and/or extend the life of the property. We are not licensed home inspectors, but we take a high level look at the property by doing the following:

- Test all electrical circuits
- Verify that all light fixtures work and have light bulbs
- Verify that all appliances work
- Verify that the furnace and air conditioner work
- Verify that all plumbing fixtures work
- Verify that windows are operable
- Verify that all utilities are turned on
- Look for obvious structural defects



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- Verify that property is in “white-glove” showing condition inside and out
- Verify that the property meets Findo Realty requirements for move-in condition (see page 14)

Necessary work is completed

After the property survey, Findo Realty will share the results with you. Sometimes the property is ready to market and needs no work at all. Sometimes extensive work is needed; we will send you a list of repairs along with our bid to complete the work. You may choose to complete the work or have Findo Realty complete the work. Our policy allows you to repair the property yourself or use your vendors while the property is vacant; once the property is tenant occupied then our vendors must be used for the repairs.

The Property is marketed

After the property is both safe for tenant occupancy and ready to market, we will take photographs to place on websites, place a sign in the yard if permitted by HOA regulations, and market the property.

OWNER DOCUMENTS

A copy of your management agreement with various intake documents is provided to you along with the Findo Realty Property Management Owner’s Manual. Refer to it as needed and keep it with this information for handy reference.

It is important that Findo Realty receive all critical information as we begin management. You may have completed the documents listed below. If not, we need you to fill out and return the following documents:

- Management Agreement – Under Georgia Law, Findo Realty cannot manage your property unless authorized by you to do so in a management agreement.
- Owner Information – This information allows Findo Realty to set up your account.
- Electronic Banking Authorization – The form enables Findo Realty to send your funds directly to your bank.
- W-9 – This form enables Findo Realty to send you a Form 1099 for preparation of your taxes.
- Mortgage Acknowledgement Form – This form states that the mortgage on the property is in good standing.



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- Change of Owner Information – Notify Findo Realty of any important changes when it happens – address, telephone, fax, email, etc.
- Owner’s Property Disclosure Statement – This Georgia Association of Realtor’s form provides detailed property information for our records.
- Owner’s Work Order Authorization – For larger projects, this form authorizes us to perform specific work on the property.
- Owner Vacation Notice – This is for notifying Findo Realty when you will be unavailable for more than two weeks so that Findo Realty is prepared in the event of an emergency.
- Rental Deposit Waiver – This form removes liability from Findo Realty once the rental deposit is distributed to the owner. Findo Realty keeps the rental security deposit in escrow for owners under property management. If Findo Realty intakes a property with a tenant, this form must be signed to release liability from Findo Realty.
- Insurance Authorization – This form requests the insurance company issue a copy of your property insurance to Findo Realty and that they name Findo Realty as “additional insured” on your policy. Please send this directly to the insurance company and forward a copy of your request to Findo Realty.

HOMEOWNER’S INSURANCE ISSUES

It is strongly recommended that owners have the proper insurance for their rental property:

- Your policy must be landlord (rental) policy rather than an owner-occupancy policy.
- Findo Realty must be named as “Additional Insured”.
- The policy needs to be in the amount of \$300,000 for a single family detached home or \$200,000 for a townhome.

Since you are not residing in the property, your insurance policy must be a landlord policy rather than an owner-occupant policy. Failing to change your policy to a landlord policy could be a reason for your insurer to deny coverage in the event a claim is filed after a property is tenant-occupied.

Owners frequently ask why Findo Realty must be named as Additional Insured. The reason is that in our management agreement owners indemnify Findo Realty from legal expense if Findo Realty gets sued in the course of managing your property. If we are additionally insured under your policy, your insurer will simply defend us if we get sued. If Findo Realty is not insured under your policy, you will be responsible for our legal expenses. Therefore, naming us as Additional Insured can save you a lot of money if there is a lawsuit.



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Findo Realty is happy to furnish you with referrals to insurance agents and companies who can write the policies that provide the protection that you need.

FINDO REALTY PROPERTY MANAGEMENT

Findo Realty is a property management company operating in the greater Atlanta area, specializing in full-service property management and residential sales. The company has been operating for over 10 years and is actively involved in the **greater Atlanta area**.

Why Choose Findo Realty

Findo Realty has **years of experience** successfully buying and selling and managing homes in the local market. Findo Realty knows the neighborhoods, schools, market conditions, zoning regulations and local economy. I'll do the leg work, keeping you up-to-date with new listings and conditions as they impact the market. Findo Realty will use our connections throughout the mortgage industry to get you the best deals possible. You'll be my only client in the real estate transaction. Findo Realty will guide you through the complexities of buying and/or selling a house, eliminating hassles and stress. As a standard business practice Findo Realty previews homes as they become available, keeping you apprised of market conditions as they evolve. You'll have the advantage of personal, one-on-one attention.

Findo Realty Communication

Communication is the key to success in any relationship and with Findo Realty/Owner relationship is certainly not an exception. We work constantly to improve communications with all of our clients and prospective clients. This includes everyone – owners, tenants, applicants, vendors, buyers, sellers, and the public.

Findo Realty communicates by:

- Telephone
- Fax
- Email
- Written correspondence

Findo Realty Tenant/Owner Portal

Findo Realty stays current with business technology. The main Findo Realty website (www.findorealty.com) consists of various pages to keep you informed about the company. However, a unique portal has been created specifically for our clients to access information that matters most. The Tenant/Owner Portal (www.findorealty.com/Tenants-Landlords) powered by Buildium is a great way to keep up with current information.

- Prospective tenants can search our site for available rentals and download our application.



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- Tenants can access important information, such as the tenant information, work order requests, or send Findo Realty an email from the site. Tenants can pay monthly charges online too.
- Each owner has a secure account on the Findo Realty property management website that includes information on your property such as financials, bills, photographs and information about your individual property(ies).

General Office Information

Address	500 W. Lanier Ave. Bldg. 600, Unit 605 Fayetteville, GA 30214
<i>Communication</i>	
Office	770-719-2222
Fax	770-719-2022
Email - Owner	FAbiodun@findohomes.com
Email – Property Manager	FAbiodun@findorealty.com
Email – Administrative Assistant	ADicks@findohomes.com
Email – Account Executive	SWare@findorealty.com
Website	www.findorealty.com/PropertyManagement www.findorealty.com/Tenants-Landlords
Office Hours	Monday – Friday 8:30 a.m. – 5:30 p.m. Closed daily for lunch 1:00 p.m. – 2:00 p.m.

Owner Communication

Communication works both ways. We need communication from you, the owner. It is important that you let us know of any significant change that can affect your account. Findo Realty needs to know when you are moving, if you have a problem with your account, if your social security number has changed to a tax ID number or any other important information. To assist in communicating any changes to us, we have provided the “Change of Owner Information” with this manual.

Email

Findo Realty encourages all owners to use email to contact us. It is fast and effective. Please supply us with your email address on all Findo Realty forms.



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Special Note

When using email please include “property address” in the subject line. This helps us identify the importance of your message and avoid oversights.

Owner Vacation Notice

Findo Realty respectfully requests that owners notify Findo Realty of vacations that are two weeks and over. Another alternative is to inform your emergency contact listed on the Owner Information Form. The purpose in asking for this information is only so Findo Realty is prepared in the event of an emergency repair or major problem concerning the owner’s property and/or tenant. A convenient Vacation Notification Form is included with this manual.

Owner Responsibilities

A successful business relationship must engage both parties. Findo Realty takes our property management responsibilities seriously and requests that the owner do the same.

Owner responsibilities are:

- Notify Findo Realty of any ownership change or eminent owner change for the managed property
- Supply Findo Realty with accurate information and notify Findo Realty of any discrepancies found as soon as possible
- If using ACH, check statements monthly for accurate or missing deposits and notify Findo Realty immediately if there are problems
- Support Fair Housing Laws and Guidelines, as well as all necessary legislation
- Maintain current insurance policy for their property
- Review their property insurance yearly and update as needed
- Maintain property in a condition that is marketable and habitable
- Treat Findo Realty personnel with courtesy and notify Findo Realty if there are problems with personnel so they can be resolved quickly
- Keep utilities at the property turned on during any vacancies



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Company Policies

It is very important in the field of Property Management that Findo Realty follow local, state and federal legislation and guidelines. Findo Realty takes pride in our industry, and we further implement guidelines and policies of several organizations such as the National Association of Residential Property Managers (NARPM) and National Association of Realtors (NAR). Additionally, we train all personnel by requiring them to read and follow the Findo Property Management Policy and Procedure Manual and the Findo Realty Employee Manual.

Georgia Real Estate Commission Requirements

The Georgia Real Estate Commission requires licensing for principals conducting property management and real estate sales in our state.

Code of Ethics

Findo Realty follows the Code of Ethics outlined by NARPM and NAR. Findo Realty considers this top priority in conducting business and is required of all Findo Realty employees.

Drug-free Policy

Findo Realty has a drug-free policy for all personnel, vendors, and tenants. Findo Realty incorporates this policy into Findo Realty rental/lease agreements, tenants, personnel, and vendor documentation.

Legislation

Findo Realty adheres to the laws and guidelines of federal, state, and local legislation, and incorporates this into all documentation, policies and procedures. Here are some agencies and acts Findo Realty follows:

- Fair Housing (HUD) – Findo Realty supports and follows Fair Housing laws and guidelines; the Findo Realty office displays Fair Housing Signage
- Equal Opportunity – Findo Realty is an Equal Opportunity employer, the Findo Realty office displays the Equal Opportunity signage
- SCRA Act – Serviceman’s Civil Relief Act, which has replaced the Soldiers’ and Sailors’ Act of 1940
- URLTA – Uniform Residential Landlord Tenant Act
- FCRA – Fair Credit Reporting Act
- FTC – Federal Trade Commission
- EPA – Environmental Protection Agency



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Lead-based Paint

Lead-based paint became a major issue in the 1990's that prompted mandatory requirements for residential housing and continues today. Findo Realty follows all mandated federal and state guidelines for lead-based paint. All properties constructed prior to January 1, 1978 require disclosures to all tenants and owners. Tenants sign lead-based paint disclosures prior to renting property and Findo Realty provides them with the required EPA pamphlet, *Protect Your Family from Lead in the Home*.

On April 22, 2008, EPA issued a ruling requiring the use of lead-safe practices and other actions aimed at preventing lead poisoning. Under the rule, beginning April 2010, contractors performing renovations, repair and painting projects that disturb lead-based paint in homes, child care facilities, and schools built before 1978 must be certified and must follow specific work practices to prevent lead contamination.

Mold Issues

Findo Realty regards mold issues as a top priority in property management. Owners should be aware that mold is another leading issue in the property management industry and failure to act if tenants report or discover mold can lead to lawsuits.

This is an area of extreme liability. Findo Realty takes swift action if a tenant reports mold. Findo Realty notifies the owners as soon as practical of any mold issues so Findo Realty and/or the property owner can take the proper steps.

Answers Regarding Funds

When a new management agreement is established, Findo Realty creates an account for you and your property. Findo Realty recognizes the importance of accurately collecting and disbursing funds. The bookkeeping program used by Findo Realty is specialized software designed to handle the many facets of property management and accurate record keeping, and complies with the requirements of the Georgia Real Estate Commission.

Money Flow During the Lease Cycle

The first month's rent is paid out to Findo Realty as a tenant procurement(placement) fee. For the remainder of the lease, Findo Realty receives 10% of the rent as a monthly management fee and the owner receives the balance of 90% of the rent, minus expenses Findo Realty has paid on the owner's behalf, usually for repairs.

Findo Realty requires a full month's rent be paid at tenant move-in, regardless of the day of the month the lease begins. If the lease begins on a day other than the first day of the month, the pro-rated rent for the first month is paid in the second month.



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Example:

Rent and security deposit for a home are \$1,000 each. The security deposit is held in the Findo Realty Security Deposit Escrow Trust Fund account until the tenant move-out, at which time the deposit will be paid out in accordance with the laws of Georgia. The lease begins September 16, which is mid-month, then the rent is pro-rated by the day; in this case, the pro-rated rent is \$500. Findo Realty requires that a full month's rent of \$1,000 be paid at move-in for the month of September and the pro-rated rent of \$500 be paid in the month of October. From November through the end of the lease the rent will be \$1,000 paid on the first. In this example, let us assume the dishwasher fails a few days after move-in and has to be replaced at a cost of \$375.

- *September 16: \$1,000 is received and paid out to Findo Realty as a tenant procurement fee. Payment to owner = \$0*
- *October 1: \$500 is received for the month. Payment is made to Findo Realty (Our Monthly Management Fee) of \$100, or 10% of rent received. \$375.00 from the Owners Repair Escrow (_____) Expenses for October is \$375.00 for the dishwasher and \$50.00 for the management fee, a total of \$ 425.00. Payment to the owner \$ 75.00 .*
- *November 1: \$1,000 is received for the month. Findo Realty is paid \$100.00 for the monthly management fee. Payment to the owner is \$900.00*

Banking

Findo Realty holds your account in a trust mandated by the state of Georgia. Findo Realty accounts for each owner's funds separately in the trust account and does not co-mingle funds with broker monies, thus following the Real Estate Commission requirements.

Monthly Statements

Monthly Statements are available through your owner portal for viewing at any time. We are happy to assist you and answer any questions.

Disbursement of Monthly Funds

Findo Realty disburses available funds to owners between the 25th and the 30th of each month. Findo Realty does not disburse funds on weekends or holidays. *Findo Realty does NOT issue owner checks unless there are sufficient funds in the owner's account.* It is vital to accurately post rents, pay vendors, and disburse funds for your account.

Findo Realty distributes owner funds in two ways:

- Company check disbursed to the owner accompanying a monthly statement
- ACH Direct deposit – directly disbursed into the owner's bank account. A form to start ACH is included with this information



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End of the Year Procedures

Findo Realty prepares a final year end statement that will reflect “total amounts” for income and expenses that have transpired throughout the year, such as management fees, leasing fees, landscape, utilities, repairs, and maintenance, etc. The amounts will not reflect any funds issued through the owner’s personal account. Owners can submit their last statement to their tax preparer along with other information for income tax reporting. Findo Realty does not issue statements to the owner’s tax preparers directly.

RENTING YOUR PROPERTY

Preparing to Rent the Property

When prospective tenants view your vacancy, Findo Realty wants the property to look its best since it will compete with other area rentals. A property maintenance report and rental market survey is completed. The Findo Realty management team will contact you to discuss the details of your vacant property and any necessary maintenance.

Requirements for Property Condition

Findo Realty markets only homes that are in proper showing condition and are fully repaired. Before Findo Realty will market a home, the following requirements must be met:

- All of the owner’s personal belongings must be removed. The garage, attic, and other storage areas must be cleared
- Carpets, if any must be professionally cleaned
- All interior paint must either be freshly painted or appear freshly painted
- The home must be in white glove showing condition
- All major systems must be operating (electrical, plumbing, gas, HVAC)
- All appliances included in advertising must be installed and in operating condition
- All utilities must be turned on
- Locks on all exterior doors must be keyed to the same key
- Landscaping must be in good condition
- All work identified in the property maintenance report must be completed either by owner or full-funded and underway (Findo Realty completes the work)



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When a tenant moves into a home that is rent-ready, we have an opportunity to begin the landlord-tenant relationship with mutual respect and trust. Tenants who rent with Findo Realty expect to take possession of a property that is ready to be lived in. Findo Realty is committed to delivering to tenants what we promise: a property that is move-in ready.

Utilities Must Be on While Property is Shown

All utilities must be turned on while the property is vacant and being shown, including electricity, water and gas. There are two reasons for this. First, Findo Realty cannot inspect, repair or clean the property between tenants if utilities are not turned on. Second, properties with no utilities on show poorly and make it difficult to attract a qualified tenant which leads to extended vacancies.

Findo Realty recommends owners order “continuous service” plan with all utilities. In this case, when a tenant moves out, the utilities automatically revert to the owner’s name and remain turned on. If the tenant terminates utility service, it is as inconvenient for you, the owner, to get service back in your name. It may take a week or more which would increase the vacancy cost between tenancies.

Some owners live out of state or out of the country and it’s impossible for them to resolve utility issues without being personally present. In such cases Findo Realty has been successful in negotiating with utility companies on behalf of the owner clients using a limited power of attorney form, which authorizes Findo Realty to represent the owner to the utility companies. If you have a need for such a form, please contact Findo Realty office and request it.

Transferring Utilities to the Tenant

All Findo Realty leases make it the tenant’s responsibility to turn on utilities as of the first day of the lease. Tenants agree to this in writing and are notified of this responsibility when we give them move-in instructions. Findo Realty will check with the utilities company within the first 5 days of move-in to ensure that the utilities have been transferred into the present tenant occupying your property.

Why Has My Property Been Cleaned More Than Once?

Findo Realty finds it necessary to clean a property more than once prior to tenant move-in, and owners sometimes ask why this is necessary. If the property was completely clean and move-in ready six weeks or six days prior to tenant move-in, how could it possibly need maid service again?

Here are some reasons why:

- When a property is vacant for an extended period, dust enters and settles and the property simply becomes dirty again.



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- Various kinds of insects become more active at certain times of the year; spiders, for example are very active in the fall. When the property is vacant, spiders, ants, cockroaches and many other kinds of insects will make inroads and cause the property to need cleaning.
- Various small creatures tend to enter vacant homes and die. These may include insects of kinds, lizards, rodents, and birds. Dead creatures in the home can be very upsetting at move-in.
- All of our homes are listed on GAMLS/FMLS. GAMLS/FMLS agents have electronic keys that give them access to show the home. Agents may bring prospects to see the home or agents may pre-view the home on behalf of prospects. Agent access is a two-edge sword. It is in the owner's interest to have the home listed in the multiple listing services and available for agents to show. All sorts of cleanliness issues may ensue after agent access however, including dirt tracked in, muddy footprints, trash strewn about and pristine bathrooms left unsanitary. If these things happen, Findo Realty staff may not learn of the problem until shortly before tenant move-in.
- Even if only Findo Realty staff shows the home, frequent showings and occasional use of the bathroom may be enough to create the need for cleaning. Imagine if a popular property were shown five times during a week of heavy rain to groups of people, many of whom use the bathroom.
- If vendors have been in to repair the home, it may need to be cleaned again. In an ideal world, every vendor would leave a pristine home as clean as he found it. In reality, carpenters, plumbers, electricians, appliance delivery services and the like do not bring maid carts with them and are not prepared to do serious cleaning after they have completed the work they were hired to do.
- In some cases, the owner has cleaned the home, and the owner's standard of cleanliness for move-in is lower than the Findo Realty standard of cleanliness for move-in. In the event of a disparity, Findo Realty standard will prevail and the property will be cleaned again.

It is **never** acceptable to move a tenant into a dirty property.

Setting the Rent

Supply and demand determine rent. If there are multiple rentals available in the area of your property, it is necessary to be very competitive. If very few are for rent in the same area, it will be easier to rent the property. Markets change and Findo Realty advises owner on the current rental market.



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How Long Will the Property Be Vacant?

This is the most commonly asked question Findo Realty receives from owners. Unfortunately, there is no way to predict how long a property will remain on the market, even in the best market conditions. However, Findo Realty works diligently to rent the property as quickly as possible. Bear in mind that the most important objective is to obtain a high-quality tenant. It is hard to overstate the high cost of a low-quality tenant.

Signage

Findo Realty displays *'For Rent'* signs prominently, unless prohibited by neighborhood covenants, and each sign carries our office phone number and website address. Yard signs promote calls and website visits.

Internet Marketing

Findo Realty prides itself on effective internet marketing. Each rental property is displayed on our page when it becomes available to market at www.findorealty.com. The Findo Realty website has rich information on each property with photos, maps, property description, and instructions about how to request a showing appointment and how to apply. Findo Realty markets property also on a variety of free websites, such as Trulia, Zillow, and craigslist, etc. Findo Realty pays close attention to which rental home websites attract the most visitors. All emails and phone calls are promptly answered and tracked. Please inquire about what specific websites on which your property will be advertised.

Print Media

Findo Realty has found that Signage and Internet Marketing are far more cost-effective than print media advertising. We do not recommend print advertising.

PROCESSING TENANT APPLICATIONS

Tenant Screening

Thorough screening is crucial to successful property management. Findo Realty requires all applicants to fill out a detailed application and submit it for processing and approval. A credit check is NOT enough!



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Showings and Applications

For each tenant, we examine the following:

- Equifax Credit Report
- Nationwide Criminal Background Report
- Nationwide Report of Previous Evictions
- Employment
- Income
- Rental History

All applicants must submit verifiable information on their income to show they can support the property. Rental history or previous home ownership is carefully checked. Cross-referencing all three areas – credit, tenant history, and income – provides the answers to qualify or disqualify prospective applicants. If a pet is allowed on the property, the screening includes the pet.

Co-signers

Findo Realty normally does not accept co-signers. Findo Realty affirms that the applicants should have the ability to rent on their own merits. However, there are sometimes conditions that may warrant approving a cosigner on a property. If this is the case, Findo Realty will notify the owner, discuss the reasons and obtain owner authorization.

Pets

Many tenants have or want pets. It is legal for property owners to discriminate against pets, and you may wish to do so. However, whether you have or have not decided to allow a pet in your property, the Findo Realty application has a place for prospective tenants to list pet and how many. It is important not to discourage full disclosure on pets while taking an application. If you allow a pet, Findo Realty does not place inappropriate pets in a property.

Findo Realty recommends to owners that when the property is on the market, that pets are “negotiable”. This can solve two problems:

1. First, this encourages prospective applicant to disclose any pets. Then, based on the owner preference on pets, Findo Realty can automatically notify the applicant that the owner does not allow pets.
2. Second, by listing pets as negotiable, it avoids eliminating an excellent tenant that does care about their pet, has an excellent tenant history, and owns a pet that is suitable for your property.



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Service Animals

Special Note: "Service Animals" for handicapped/disabled persons are NOT pets by Federal Law, and owners cannot discriminate against handicapped/disabled persons with a service animal. Fair Housing legislation does NOT allow owners or property managers to collect deposits of any kind for service animals.

However, Landlord can still process applicants who are handicapped or disabled on the same criteria as other applicants: income, credit and tenant history. If they fail to qualify in these areas, the landlord/manager can still deny the application, handicapped or not.

Who Approves Applications: Findo Realty or the Owner?

Findo Realty has an excellent track record of placing tenants. Since we screen our tenants thoroughly we have very few evictions and other tenant problems. Findo Realty makes the decision of which applications to approve without bringing you, the owner, into the loop. If we have had difficulty finding a tenant for your property and you are therefore considering an applicant we regard as high risk, we will consult with you and make a decision together.

THE TENANT MOVE-IN

Rent and Security Deposits

Findo Realty requires payment of first month's rent and security deposit in certified funds. Tenants must pay full month's rent and a security deposit usually equal to one month's rent prior to taking possession of the property.

Rental/Lease Agreements

Once Findo Realty receives funds, a thorough lease agreement with the applicant is completed. All persons 18 and over, including adult children, are required to read and sign all rental/lease agreements. If the accepted applicants are of foreign nationality and cannot read and understand the documentation, they must supply an interpreter of legal age when signing the rental/lease agreement paperwork.

Move-in Inspection

A vital part of the rental agreement is a detailed walk-through addendum performed with the tenant, documenting the condition of the property when they move in. Unless extenuating circumstances prevail, Findo Realty team completes the move-in inspection with the tenant before the tenant takes possession of the property.

The Move-In Inspection documents the condition of the property. When the tenant moves out of the property, there is a sound basis for the security deposit refund. Findo Realty also documents the move-in with digital photos.



Tenant Handbook/Manual

Tenants immediately receive the *"Findo Realty Tenant Handbook."* This detailed booklet gives them additional information on how to care for the property, report repairs, maintain the property, make timely payments, how to give proper notice to vacate, leave the property in good condition, and more.

Tenant Education and More

Taking time to prepare tenants for their residency is another step toward a successful tenant/landlord relationship. Additional forms that the tenants may need are available in the *"Findo Realty Tenant Handbook"*. Findo Realty wants both owners and tenants well informed.

WORKING WITH YOUR TENANTS

Collecting Rent

Rents are due on the 1st day of the month and late if not received in the Findo Realty office by the 5th day of each month.

When Rent is Not Paid

If Findo Realty does not receive rent by the due date, Findo Realty prepares and delivers a demand letter. The demand letter notifies the tenant that their rent is delinquent and asks them to pay in full within three (3) business days.

If Findo Realty receives rent prior to issuing owner funds, Findo Realty does not contact the owner unless the Findo Realty management team determines there is an ongoing rent issue.

If rent is not paid by the specified date, we file a dispossessory warrant at the county courthouse. Very few dispossessory warrants result in a physical eviction. However, the dispossessory warrant is an effective tool to let tenants know that the rent must be paid. In most cases the tenants simply bring their account current and the dispossessory warrant is dismissed. In the rare event that a tenant does have to be evicted, prompt filing of the dispossessory warrant minimizes the time an owner has to carry a non-paying tenant.

Evictions

If an eviction is necessary, Findo Realty handles every part of the process. We will file all the necessary documents, monitor legal proceedings, attend court if necessary, hire a crew to set-out by the county Marshal, and prepare the property to be marketed to a new tenant. Professional and correct legal action by a property manager both reduces the owner's expense in an eviction and avoids the risk of lawsuit for wrongful eviction.



Property Management

Notice of Violation

Findo Realty serves notices as situations warrant, such as a notice to clean up landscape, a notice to enter the property, a notice to perform survey/inspections, a notice regarding an illegal pet, illegal tenants, etc. These tenant violations may be communicated in the form of a letter or legal Notice form. Often, these notices are simply to correct minor tenant problems and most tenants comply. However, if necessary, Findo Realty contacts the owner with information to discuss the situation.

Tenant Problems

Findo Realty has years of experience handling the myriad of tenant difficulties that can occur. The Findo Realty policy is to obtain good tenants, eliminating many tenant problems. However, even good tenants have problems. Findo Realty treats each problem with a common sense approach, follows Georgia Landlord/Tenant Law, and uses the appropriate documentation. If the situation is serious, Findo Realty contacts the owner, and works to find a solution for the problem.

Our company policy is to take a “what if” approach. Findo Realty documents tenant problems in the event that it becomes a legal problem. One of the reasons you hired a property manager is for “peace of mind.” This is what Findo Realty recognizes and works to prevent legal issues from arising.

MAINTENANCE

Please DO NOT Buy or Renew a Home Warranty

Findo Realty has had consistently poor experience working with home warranty companies to maintain and repair homes we manage.

We frequently see breakdowns in communication when we attempt to use home warranties. If an owner-occupant orders a repair through a home warranty company, there are three parties to the transaction: the owner, the home warranty company and the vendor who does the work. Such an arrangement can be effective. When we as a property manager order work through a home warranty company, however, two additional parties are added to the transaction: the tenant and the property manager. Now we have a 5-way transaction, with the owner and the property manager both being off-site. Our experience is that these deals seldom work.

Ordering a repair through a home warranty company usually takes several hours of Findo Realty management staff's time to order the repair and ensure it was actually made, requiring multiple phone calls to follow up, all with very long hold times.

There is no faster and more reliable way to destroy a good tenant relationship than to order important repairs through a home warranty company. We repeatedly see situations where the tenant reports a legitimate repair, we order it through the home warranty company, the repair order falls through the crack, and the tenant blames us.



Property Management

*If you do not have a home warranty, please **DO NOT** purchase one. If you do have a home warranty, we request you let it lapse and not renew it.*

Findo Realty includes the following special situation in our Management Agreement: “Owner agrees not to add or renew any Home Warranty for the Property. Broker will honor a home warranty policy in effect at the time this Agreement is executed for up to one year. Owner agrees to pay Broker a \$50 administrative fee for each repair Broker orders under a Home Warranty.” Broker will not use home warranties purchased or renewed by Owner, after this Agreement is executed.

Selection of Vendors

Owners frequently ask if we will agree to use their vendors to maintain the home. Usually the answer is no. Here are some of the limitations to our ability to use an owner’s vendors. First, all our vendors must carry both general liability and workers compensation insurance. When an owner asks us to use their vendor, we have no way to know if that vendor has proper insurance and we cannot afford to document vendor insurance each time an owner requests it.

Second, we have high standards for our vendors. To remain on our vendor list, vendors must be highly responsive, competent, courteous to our tenants, have excellent communication with us, etc. If we send work to an untried vendor, we have no idea what to expect and cannot afford to spend time resolving problems.

Owners may select their own vendors if a property is vacant and if the owner orders, supervises, and pays for the work. If a property is occupied, Findo Realty must use its own vendors.

Preventive Maintenance

The best approach to maintenance is “preventive maintenance”, and this is the Findo Realty policy. First, Findo Realty has already started with educating the tenant by:

- Completing a detailed lease which outlines tenant responsibilities regarding maintenance as well as owner obligations
- Completing a Move-in Inspection documenting the condition of the property before the tenant takes possession.
- Supplying tenants with the “Findo Realty Tenant Handbook”, which provides additional instructions on the care of the property and how to report maintenance.

We want the tenant to know from the beginning of their tenancy that the Findo Realty/Landlord expectations are to “care for the property”. This approach can prevent costly maintenance.

Next, we use “preventative maintenance” techniques when work is required and utilize competent contractors. Often the minor expenditures save money such as doorstops, new filters, checking appliances, testing smoke alarms, adjusting doors, window latches, deadbolts, and more. Many small repair items can prevent maintenance that is more expensive. When left to deteriorate, it usually means the owner will have to spend more in the future.



Property Management

It is equally important to keep up with maintenance while the tenant occupies the property. Often people think no news is good news; this can be just the opposite. Instead, “delayed news can become very bad news.”

This is why, in our tenant instructions, we require them to report maintenance. For example, what is worse than finding out dry rot could have been prevented or discoloration of the linoleum if the tenant had reported the leaking toilet in the bathroom? Avoiding major maintenance costs are certainly more favorable in such cases.

The Findo Realty management team contacts the owners regarding maintenance above the \$400 minimum that is listed in the Findo Realty management contract, unless the situation is an emergency.

Emergencies

When an emergency and/or disaster strikes, Findo Realty has policies in place for the property and tenants. Findo Realty notifies the property owner as soon as practical. The nature of the emergency and/or disaster determines the action needed by Findo Realty.

There are times when a property manager must “act” in order to prevent great financial risk to the owner. For example, when a property is flooding, action is necessary, particularly if the property owner is not immediately available.

WHEN THE TENANT VACATES

Notice to Vacate

When there is a notice to vacate, the move out procedure with tenants are just as critical as when Findo Realty moves in a tenant. The preparation for this really began when the tenant moved in with a detailed rental agreement, maintenance addendum, Walk-through, and *Findo Realty Tenant Handbook*. All of these documents gave instructions to the tenant on how to move out.

Communication with Owners and Tenants

Seventy-five (75) days prior to the expiration of a lease, Findo Realty notifies the owner in writing. Findo Realty asks for owner’s instructions: Shall we invite the tenant to renew for another year, or give tenant notice that the lease will not be renewed? If we do not hear from the owner within two weeks, we assume the owner wishes us to renew the current tenant if possible.

Sixty (60) days prior to the expiration of a lease, Findo Realty invites the tenant to renew if the tenant’s account is in good standing.

If neither the tenant nor the landlord gives notice of termination 30 days prior to the expiration of the lease, the lease will automatically go month-to-month. If Findo Realty receives no instruction to the contrary from the owner, the tenant will be allowed to stay month-to-month.



Property Management

Tenant Move-Out

Findo Realty conducts a walk-through similar to the one performed when the tenant moved into the property. Findo Realty records any maintenance required and discloses a list of damages to the vacating tenant. Digital photographs are taken when the tenant moves out to document the condition of the property and support any deductions from the security deposit.

After assessments of the tenant move-out, Findo Realty advises owners of any tenant damages or any maintenance required to re-rent the property.

Security Deposit Refunds

Proper handling of the security deposit refund is crucial. Any tenant deductions are determined in a timely manner, and a security deposit transmittal is prepared in accordance with Georgia laws. Owners receive a copy of the transmittal with their monthly statement, showing any deductions and monies refunded.

Collections

If collecting damages are required, Findo Realty will refer the matter to a qualified consumer collection service. Findo Realty management does not include recovering tenant damages, but leaves this to the companies with expertise in debt collection. Findo Realty will supply consumer collection companies with the necessary documentation needed.

ADDITIONAL SERVICES

The following are “additional services” offered by Findo Realty to each property owner. They are not included in the fees for managing and/or leasing the property.

Annual Inspection

Findo Realty maintains properties as part of their property management services. This inspection goes beyond overseeing normal maintenance. A licensed home inspector performs this inspection, and the purpose is to check the property thoroughly each year in order to perform necessary or preventive maintenance.

Supervision of Extraordinary Maintenance

Findo Realty charges 10% of the total cost for supervising work requiring extraordinary maintenance. The definition of extraordinary maintenance is as follows:

Findo Realty defines extraordinary maintenance as rehabilitation work that exceeds \$ 350.00 , insurance claims, and major systems replacements. (Examples are roof replacement, major tree work, painting, vandalism, etc.)



Property Management

Findo Realty is available to assist you in buying more investment property or selling your property when ready.

A fee market analysis is available at any time with no obligation. Please contact us to provide you with information or services you may need.

CANCELLATION OF MANAGEMENT

It is the goal of Findo Realty to satisfy your management needs and engage in a successful business relationship, but all things do change over time. Owners sell properties; people give notices. If this happens, the Findo Realty cancellation policy is to resolve your account in a professional, timely, and pleasant manner.

Please review the following policies for cancellation:

Written Notice

- The Findo Realty management contract accepts a 30 day written notice by either party, but this excludes the minimum management period. Please refer to your management agreement.
- The Findo Realty policy is to give cancellation of management by US mail
- If an owner sends a cancellation of management by US mail, Findo Realty must receive the notice within 21 business days of the date of the notice.
- Findo Realty does not accept cancellation of management by email due to lack of signatures.
- Findo Realty does not accept fax cancellations.

Notice to Current Tenants

- Findo Realty will notify current tenants of the date Findo Realty will no longer manage the property and that Findo Realty forwards all security deposits to the owner.
- It is the owner's responsibility to advise tenants where to make future rental payments and work requests after the notice period.



Property Management

Distribution of Documents

- Findo Realty will supply current tenant documentation to the owner
- If the owner has employed new management, it is the owner's responsibility to instruct them to pick up the documents, keys, and any other necessary materials at the Findo Realty office.
- A Release Form must be completed and signed before documents will be distributed.

Final Distribution of Funds

- Findo Realty will distribute funds, including security deposits, and final statements to the owner within 30 days of the terminating date of management, as agreed in the management contract.
- Findo Realty will issue a year-end summary statement of funds collected during the tax year when the tax year ends.

CONCLUSION

We hope you have found the *Findo Realty Owner's Manual* informative and useful. If you feel there is any other information Findo Realty can provide, let us know so we can include it in the future.

Again, we want to thank you for your business and we look forward to a successful management relationship!



Property Management



We give you three (3) easy ways to reach us:

- Visit us on the Web
- Call us / Fax us
- Visit us at our Fayetteville, Ga. Office

Findo Realty

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