



**Property  
Management** INC.

ASSOCIATION • RESIDENTIAL • COMMERCIAL • SHORT TERM



# OWNER'S MANUAL



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# Making Property Management Manageable<sup>SM</sup>

## Welcome

Thank you for choosing Property Management Inc to manage your investment. We are aware that you had many choices and we appreciate that you have selected us as your property management company.

Team PMI Coal Creek works to achieve the highest professionalism in Real Estate/Property Management Services. Therefore, we have prepared the Property Management Inc. Owner Manual to assist you in a successful business relationship with our company. We urge you to take the time to review the information enclosed. We feel this will further clarify many of the procedures for our Property Management services. After reading the material, if you have questions or any concerns, contact your management team immediately, using the company contact information provided in the following pages.

**Special note:** the information provided in this Owner Manual is subject to change. Landlord/Tenant laws, personnel, policies, and procedures change accordingly to events that take place. Team PMI Coal Creek works diligently and continually to improve services and personnel training as well as remaining current with all landlord/tenant legislation.

Once again, thank you for choosing Property Management Inc. as your Property Management Company. We look forward to a successful business relationship.



## Owner Documents

A copy of your management agreement has been published to your online owner portal. Refer to it as needed and keep it with this information for a handy reference.

## Property Management Inc.

Property Management Inc. (Team PMI Coal Creek) is a property management company operating in Northern Colorado, specializing in full-service property management and residential sales.

### Team PMI Coal Creek mission statement

The mission of Team PMI Coal Creek is to provide quality service in property management and real estate sales in Northern Colorado, demonstrating integrity, responsiveness, and professionalism.

### Team PMI Coal Creek ownership

The owners of Team PMI Coal Creek are AdriAnn & John Rode. Our Broker is Randall Henderson, Vice President of Residential & Commercial Services at PMI Corporate.

## Team PMI Coal Creek Communication

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

### Company Communication

Below you will find all general office information such as addresses, telephone numbers, email address, website, and office hours.

Team PMI Coal Creek personnel communicate by:

- Telephone
- Text Message
- Owner Web Portal
- Email
- Written Correspondence

### Team PMI Coal Creek Website

The Team PMI Coal Creek website, [pmicoalcreek.com](http://pmicoalcreek.com), has proved to be a tremendous asset. Here are a few of the benefits for clients on the website:

- Prospective tenants must apply online for available rentals.
- We can run credit reports and background screening in a matter of minutes after the complete application is received and make decisions based on those screenings.
- Tenants can access important information, such as a work order request, or send us an email from the site.
- Owners can log into the Owner Portal for real-time financial reports and view work orders.

### General Office Information

<b>TEAM PMI COAL CREEK General Information</b>		
<b>Address information</b>	PMI Coal Creek	
Mailing address:	99 Gross Dam Road	
	Boulder County, CO 80403	
<b>Communication</b>		
Office/Emergencies:	303-403-4222	
Email:	<a href="mailto:adriann@pmicoalcreek.com">adriann@pmicoalcreek.com</a>	
	<a href="mailto:john@pmicoalcreek.com">john@pmicoalcreek.com</a>	
<b>Office Hours</b>	Monday – Friday	<b>8-5 MST</b>
	Saturday - Sunday	<b>Closed</b>
	Holidays	<b>Closed</b>

### Our Guarantees

We are committed to providing our clients with high-quality service for their rental property and we back it up with our service guarantees:

<b>TEAM PMI COAL CREEK Property Management Guarantees</b>	
21-Day Rental <sup>1</sup>	We guarantee to find a tenant for your rental home in less than 21 days, or the first month of management fees are waived.
Lease <sup>2</sup>	Our leasing guarantee states that if a tenant does not fulfill at least 9 months of a lease term, we will find a new tenant for free.
Results	We don't collect management service fees until we have a renter moved in and rent is collected.
On-Time Rent	When a tenant pays rent on-time we promise to have your owner's payment in your account within 10 business days. If not, we will give you back that month's management fee
Happiness <sup>3</sup>	If for any reason you are not completely happy with our services and want to leave us, you may cancel your property management agreement without penalty with 30-day's notice. The notice period allows for a smooth and professional transition for the tenant, wrap-up of any outstanding maintenance items and invoices, and assignment of the lease and security deposit funds properly over to you so we transfer a happy tenant.
Pet Damage <sup>4</sup>	PMI will cover pet damage up to \$2,000.
Eviction <sup>5</sup>	If enrolled and a screened tenant placed by PMI Coal Creek ever must be evicted, we will be responsible for the eviction process including the costs or fees associated with eviction, up to \$2,000.

**Conditions of Guarantees:**

**<sup>1</sup> 21-Day Rental Guarantee applies if:**

- The home must be vacant.
- The home must be ready for tenants (the 21 days begin from the day the home is move-in ready).
- The home must be a pet-friendly property and allow a maximum of 2 approved pets.
- 21 Day Rental Guarantee must be included in your Property Management Agreement.
- Rental price must be an amount recommended by PMI Coal Creek.

**<sup>2</sup> Leasing Guarantee applies if:**

- We must have placed the tenants. This guarantee does not cover tenants we've inherited.
- The guarantee does not cover tenants who have to break a lease due to military orders, military transfers, or any other legal cancellation of a lease.
- The guarantee does not cover any tenants who have abided by the lease terms by paying appropriate lease breaking fees.

**<sup>3</sup> Happiness Guarantee applies if:**

- A 30-day notice is provided by property owner which allows us time to resolve any outstanding service issues and prepare accounts and files for transfer.
- All outstanding invoices have been paid to vendors.

**<sup>4</sup> Pet Guarantee applies if:**

- The home must be a pet-friendly property and allow a maximum of 2 approved pets.
- Does not apply to unauthorized or service animals.

**<sup>5</sup> Eviction guarantee applies if:**

- Owner must subscribe to our Eviction Protection Plan in the Management Agreement.
- New tenants with leases signed after Management Agreement is in place are immediately covered.
- Existing tenants with leases signed prior to Management Agreement are covered after seven months.
- The Program does not cover lost rent, move-out costs, or damage to property.
- The Program does not cover the Owner for the Tenant's Attorney fees, or court ordered fines, damages, or penalties.



## 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. Team PMI Coal Creek 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, or any other important information. Please use the owner portal or email to notify us of any changes.

### Email

Team PMI Coal Creek encourages all owners to use email or the Owner Portal to contact us. It is fast and effective. Please supply us with your email address on all the owner forms.



**Special note:** When using email, we request that you put the “property address” in the subject line. This helps us identify the importance of your message and avoids oversight of messages.

### Owner vacation notice

Team PMI Coal Creek respectfully requests that owners notify us of vacations that are two weeks and over. The purpose in asking for this information is only so Team PMI Coal Creek is prepared in the event of an emergency repair or major problem concerning the owner’s property and/or tenant. Please notify us using the Owner Portal.

## Owner Responsibilities

A successful business relationship works both ways. Team PMI Coal Creek takes their management responsibilities seriously, and requests owners to do the same.

Owner responsibilities are:

- Notify Team PMI Coal Creek of any ownership change or eminent owner change for the managed property.
- Supply us with accurate information so we can service the management account properly.
- Review statements monthly and notify us of any discrepancies found as soon as possible.
- If using ACH, check statements monthly for accurate or missing deposits and notify us if there are problems immediately.
- Support Fair Housing Laws and guidelines, as well as all necessary legislation.
- Maintain a current insurance policy for their property.
- Review their property insurance yearly and update as needed.
- Exercise responsibility for required maintenance and the safety of their tenants.
- Treat Team PMI Coal Creek personnel with courtesy and notify the principals if there are problems with our personnel so they can be resolved quickly.
- It is important that the owner is responsive to Team PMI Coal Creek communication to ensure compliance with regulations and maintain good relations with the tenant(s).

## The Scope of Property Management

### What is included in Team PMI Coal Creek Property Management services?

Team PMI Coal Creek has outlined details on our policies and procedures in this section. We can only include the basics in this manual. If you have more questions, contact your management team. These are general guidelines and when necessary, policies will change.

### Company Policies

It is very important in the field of Property Management that Team PMI Coal Creek follow local, state, and federal legislation and guidelines. Our company 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 the National Association of Realtors (NAR®).

### Department of Real Estate Requirements

The Colorado Department of Real Estate requires licensing for all persons conducting Property Management and Real Estate Sales in our state. Team PMI Coal Creek requires all personnel to have a Colorado Real Estate license.

### Code of Ethics

Team PMI Coal Creek follows the Code of Ethics outlined by both NARPM and NAR®. We consider this a top priority in conducting business and is required of all Team PMI Coal Creek personnel.

### Legislation

Team PMI Coal Creek adheres to the laws and guidelines of federal, state, and local legislation, and incorporates this into all documentation, policies, and procedures. Here are some of the agencies and acts we follow:

- Fair Housing (HUD) - Team PMI Coal Creek supports and follows Fair Housing laws and guidelines.
- Equal Opportunity - Team PMI Coal Creek is an Equal Opportunity employer.
- 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 – Fair Trade Commission
- EPA – Environmental Protection Agency

### Lead-Based Paint

Problems with lead-based paint prompted mandatory requirements for residential housing in the 1990s that continues today. Team PMI Coal Creek 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 a property and Team PMI Coal Creek provides them with the required EPA Pamphlet, *Protect Your Family from Lead in the Home*. We then forward the required disclosure to the owners for signature.



Property owners and/or Property Managers must also notify tenants, in writing, of any scheduled work necessary for the property that may disturb lead-based paint. Legislation now provides that owners and managers must use certified vendors to work on lead-based paint.

### **Mold Issues**

Team PMI Coal Creek 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 costly lawsuits. Several cases regarding mold have awarded damages to tenants in the millions of dollars.

This is an area of extreme liability and Team PMI Coal Creek takes action if a tenant reports mold. We notify owners as soon as practical of any mold issues so Team PMI Coal Creek and/or the property owner can take the proper steps.

## **Answers Regarding Funds**

When you entered into a management agreement, Team PMI Coal Creek established an account for you and your property. We recognize the importance of accurately collecting and disbursing funds. The bookkeeping program used by Team PMI Coal Creek is specialized software designed to handle the many facets of property management and accurate record keeping and complies with the requirements of Colorado's Department of Real Estate.

### **Banking**

Team PMI Coal Creek maintains a trust account as per Colorado's state requirements. There is a Client Trust Account where all money is deposited and paid out. All rents and owner contributions are also deposited in the Client Trust Account. All payments to vendors for maintenance and repairs, eviction expenses, management fees, and owner draws come from the Client Trust Account.



### **Monthly Statements**

You will have access through your Owner Portal to view real-time and monthly reports.

### **Disbursement of Monthly Funds**

Team PMI Coal Creek disburses available funds to owners on the **10<sup>th</sup>** of each month. If this day falls on the weekend, Team PMI Coal Creek issues funds on the next business day. We do not disburse funds on weekends and holidays. Team PMI Coal Creek does NOT issue owner checks or ACH payments 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. Therefore, it is vital Team PMI Coal Creek adhere to this schedule to ensure servicing every owner's account. It is required that you maintain a contingency fund of no less than \$500 in your Client Account to cover any unexpected repairs or maintenance.

Team PMI Coal Creek distributes owner funds by using ACH direct deposit – directly disbursed into an owner's bank account. Team PMI Coal Creek emails monthly statements after disbursement.

## **End of Year Procedures**

At the end of each year, Team PMI Coal Creek is required to file 1099's for income received over \$600. Please note that this amount is for "total income received," and not the yearly total of owner disbursements. The Internal Revenue Service dictates the "total income received" requirement. Please note that security deposits are not included in this amount.

It is necessary that you supply Team PMI Coal Creek with a W9 with the necessary Social Security/Tax ID information so the 1099 is accurate. We will send the 1099 by January 31st for the previous tax year. If there is a change in your tax information such as a new trust or address, please notify us with the Owner Change of Information form. If you need another W9 change form, please contact us.

Team PMI Coal Creek also issues 1099s for disbursements to vendors for work over \$600. Therefore, owners do not have to issue 1099s for work completed and paid through the Team PMI Coal Creek trust account. Owners are responsible for issuing 1099s to any vendor paid through the owner's personal account.

The last statement of the year 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 professional along with other information for income tax reporting. Team PMI Coal Creek does not issue statements to the owner's tax preparers.

## **Renting Your Property**

### **Preparing To Rent the Property**

When you have a vacancy, our goal is to attract the best possible pre-qualified tenant for property. To do that:

- We conduct a move-out evaluation of your property and determine if repairs or maintenance are required.
- We run a competitive market analysis report to make sure your rents are priced right for the market.
- We enter your property into our comprehensive marketing program including syndication to the top rental websites in your market as well as on our website as a featured rental.

## **Advertising/Marketing**

### **Signage**

Team PMI Coal Creek displays "For Rent" signs prominently and each sign has contact information including our website URL. Prospective tenants can immediately access the property information and showings 24 hours a day using our website.

### **Showings and Applications**

The Team PMI Coal Creek property managers conduct showings for each vacant unit. We arrange showing times for your property in advance and prospective tenants make appointments by contacting our office

directly. When prospective tenants see the property, the management team answers questions and directs the potential tenant to our website for online applications.

## Processing Tenant Applications

### Tenant Screening

Thorough screening is crucial to successful Property Management. Team PMI Coal Creek requires all applicants to fill out a detailed application online from our website and submit it for processing/approval. A credit check is NOT enough! Our company conducts a careful review of their credit, income, and tenant history or ownership.



All applicants must submit income documentation that will be verified to confirm their financial ability to meet their lease obligation. 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 requirement to submit a pet application.

### Pets

Team PMI Coal Creek offers a pet guarantee. Repairs for pet damage caused by an approved pet will be covered, up to \$2,000.

Many tenants have or want pets. However, whether you have or have not decided to allow a pet in your property, the Team PMI Coal Creek application process includes a pet application for prospective tenants to disclose pets. It is important to encourage full disclosure on pets while taking an application. If you do allow a pet, Team PMI Coal Creek does not place inappropriate pets in a property.

We recommend to owners that when the property is on the market, that pets are “negotiable.” This can solve two problems.

1. First, this encourages prospective applicants to disclose any pets. Then, based on the owner's preference on pets, we 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 for their pet, has an excellent tenant history, and owns a pet that is suitable to your property.



### **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, PMI Coal Creek processes applicants on the same criteria: income, credit, and tenant history. If they fail to qualify in these areas, the manager can still deny the application, disabled or not. Note: the Pet Damage Guarantee does not apply to tenants with service animals.



## **The Tenant Move In**

### **Rent and Security Deposits**

Team PMI Coal Creek does accept certified funds prior to renting the property and does not allow “payments” on security deposits – we require all funds paid in full prior to renting the property. This eliminates prospective tenants who really do NOT have the necessary funds for renting.

Once approved, all applicants must pay in full, the first month’s rent, and a security deposit, in certified funds. Team PMI Coal Creek does not exceed the maximum-security deposit allowed by the Colorado landlord/tenant laws.

### **Rental/Lease Agreements**

Once Team PMI Coal Creek receives funds, a thorough rental/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 and make application. If the accepted applicants are a foreign nationality and cannot read and understand the documentation, they must supply an interpreter of legal age for signing the rental/lease agreements.



### **Walk-Through**

A vital part of the rental agreement is a detailed walk-through documenting the condition of the property when they move in. Unless extenuating circumstances prevail, the Team PMI Coal Creek team completes the walk-through with the tenant before the tenant takes possession of the property. Photos are taken of any damage to the property.

When the tenant moves out of the property, there must be a sound basis for any portion of the security deposit not refunded. Team PMI Coal Creek also documents the move out condition with photo-documentation.



## Working with Your Tenants

### Collecting Rent

Rents are due on the **1st** day of the month and late if not received in the Team PMI Coal Creek office by the **5th** of the month.

### Notice To Pay Or Quit

If Team PMI Coal Creek does not receive rent by the due date, we prepare and deliver a timely notice to pay or quit (move out), as the law allows. We make every effort to mail and post notices properly should legal action be required. If we determine the tenant is not going to pay the rent during the notice to pay or quit period, or shortly thereafter, Team PMI Coal Creek contacts the property owner and works out a plan of action leading to possible eviction.



### Breaking a Lease

We want all our tenants to stay throughout their lease term. However, sometimes things change, such as a job relocation, a marriage, or a divorce, and it is necessary to allow a tenant to break their lease. We have a lease break termination fee, that is assessed after the final prorated rent, in the amount equal to two month's rent. If a lease break fee is collected, we treat it as rent and the tenant placement guarantee does not apply. This additional rent covers our owners for a minimum of 30 days of vacancy and covers the costs of re-leasing the property for our team.

### Other Notices

There are other notices that may be involved with tenants. Team PMI Coal Creek serves notices as situations warrant, such as a notice to clean up the 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 in the form of a certified letter or a legal Notice "form." Often, these notices are simply to correct minor tenant problems and most tenants comply. However, if necessary, Team PMI Coal Creek contacts the owner with the information and to make recommendations.

### Tenant Problems

We have years of experience handling the myriad of tenant difficulties that can occur. Our policy is to obtain good tenants, eliminating many tenant problems. However, even good tenants have problems. Team PMI Coal Creek treats each problem with common sense approach, follows landlord/tenant law, and uses the appropriate documentation. If the situation is serious, we contact the owner, and make recommendations to the owner for a solution.

## Legal action

Although Team PMI Coal Creek works diligently to avoid the necessity to begin an action, such as an unlawful detainer or eviction proceeding, it can happen. In the event any legal action is required, we will contact the owner prior to taking action, make recommendations, and obtain owner authorization.



## Maintenance

### Preventative maintenance

The best approach to maintenance is “preventative maintenance”.

First, we educate the tenant on the importance of preventative maintenance (i.e. replacing filters on HVAC units) by:

- Completing a detailed lease agreement outlining what are tenant responsibilities regarding maintenance as well as owner obligations.
- Completing a walk-through documenting the condition of the property before the tenant takes possession.



We want the tenant to know from the beginning of their tenancy that the Team PMI Coal Creek landlord expectations are to “care for the property”. This approach can prevent costly repairs.

Next, we use “preventative maintenance” techniques and utilize competent contractors. Often the minor expenditures save the most money such as doorstops, new filters, checking appliances, testing smoke alarms, adjusting doors, window latches, deadbolts, and more. Many small repair items can prevent costly repairs. Team PMI Coal Creek will contact the owner with recommendations for preventative maintenance.

We require tenants to report all damage and maintenance needs. The Team PMI Coal Creek management team contacts owners regarding maintenance above the **\$500.00** minimum that is listed in the Management contract, unless the situation is an emergency.

### Emergencies/Disaster

When an emergency and/or disaster strikes, Team PMI Coal Creek has policies in place for the property and tenants. We notify the property owner as soon as practical. The nature of the emergency and/or disaster determines the action needed by our team.

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.

## How do you protect your investment?

None of us have control of economic factors that might affect the value of your property, but we can help protect your assets by doing regular inspections and providing maintenance and repairs when needed.

It is important to maintain control over the maintenance and repair process. Using our Owner Portal the whole process is totally transparent. We document our inspections with notes, photos and even videos. You can log into your Portal and view those inspection details 24/7.

From the signing of the lease, tenants are aware of their responsibility for maintaining the property and they also know that we will be following up with regular inspections, as directed by the owner. We also instruct them how to enter work orders using the Tenant Portal. When a work order is entered in the Portal, an email is sent to PMI Coal Creek and to you immediately. We have preferred vendors who can do the repairs professionally at a fair market price.

- We will do pre-move in and post-move out inspections, which includes photographs to document the condition of the property.
- We can do optional property inspections, which would include checking the roof, water leaks, foundation cracks, plumbing issues and for unauthorized pets, as directed by the owner.
- If there are tenant-caused issues found during the inspections, the tenants are given a timetable to make the repairs, or we will order the repairs and bill the tenant.

## When the Tenant Vacates

### Notice To Vacate

When there is a notice to vacate, the move out procedures with tenants are as critical as when we move in a tenant. The preparation for this began when the tenant moved in with a detailed rental agreement, Move-In Checklist and walk-through. These documents give instructions to the tenant of the owners expectations of the move-out procedures.

### Communication With Owners and Tenants

Team PMI Coal Creek notifies the owner in writing on how we will proceed with the tenant and re-renting the property. We immediately place the property on the market to rent unless the owner notifies us to make other arrangements.

We also respond to the tenant notice with a move-out checklist to assure the property is vacated properly. Rent is required until the end of the notice.

## Tenant Move Out

Team PMI Coal Creek conducts a walk-through similar to the one performed when the tenant moved into the property. We record any repairs required and disclose a list of damages to the vacating tenant. Photographs are taken when the tenant moves out to document the condition of the property and support any deductions from the security deposit. After assessment of the tenant move out, Team PMI Coal Creek advises owners of any tenant damage 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 state laws. Owners receive a copy of the transmittal with their monthly statement, showing any deductions and monies refunded.

## Collections

If collecting damages is required, Team PMI Coal Creek will refer the matter to a qualified consumer collection service at the instruction and authorization of the owner. Our management does not include recovering tenant damages. We leave this procedure to companies with expertise in debt collection. We will supply consumer collection companies with the necessary documentation needed.

## Additional Services

The following are additional services offered by Team PMI Coal Creek to each property owner. They are not included in the fees for managing and/or leasing the property.

### Referrals

Do you know someone who is looking for management services in Northern Colorado? If so, then notify your management team. We value our client business and believe in rewarding referrals from clients.

### Annual Survey/Inspection

Team PMI Coal Creek maintains properties as part of their property management services. This survey goes beyond overseeing normal maintenance. The purpose is to check the property thoroughly each year in order to perform necessary or preventative maintenance.

### Supervision of Repairs and Maintenance

Team PMI Coal Creek charges a percentage for supervising work for repairs and/or maintenance. Our policy is to consult licensed contractors for bids and solutions. Then Team PMI Coal Creek contacts the property owner for authorization and makes recommendations regarding required repairs and/or maintenance.

### Eviction Program

Many owners worry about the financial burden of evicting a tenant and paying the legal fees. The Team PMI Coal Creek Eviction Guarantee Program is available to you for \$25 per unit per month. Our screening process reduces this possibility, but evictions can happen. Should this occur, this plan covers the cost of attorney fees and court costs, up to \$2,000. If you are interested, ask your management team for more information.

## Real Estate Services

Team PMI Coal Creek is qualified to assist you in buying more investment property or to provide representation to sell your property.

A free market analysis is available at any time with no obligation. Please contact your property management team to provide you with the information or services you need.



## Cancellation of Management

It is the goal of Team PMI Coal Creek to satisfy your management needs and engage in a successful business relationship. However, we understand that property owners' needs may change. If this happens, our cancellation policy is to resolve your account in a professional, timely, and pleasant manner.



Please review the following policies for cancellation.

### Written Notice

- The Team PMI Coal Creek management contract accepts a 30 day written notice by either party. Please refer to your management contract.
- Our policy is to give cancellation of management by US Mail or email.

### Notice To Current Tenants

- Team PMI Coal Creek will notify current tenants of the date we will no longer manage the property and that we will forward 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.

### Distribution of Documents

- Team PMI Coal Creek will supply current tenant documentation allowed by law to the owner.
- If the owner has employed new management, it is the owner's responsibility to instruct them to pick up documents, keys, and any other necessary materials at the Team PMI Coal Creek office.

### Final Distribution of Funds

- Team PMI Coal Creek 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.
- Team PMI Coal Creek will issue a 1099 for funds collected during the current tax year when the tax year ends.

## Conclusion

We hope you have found the Team PMI Coal Creek Owner Manual informative and useful. If there is anything we can do to improve the Manual, please let us know.

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