

# Hampton Roads Real Estate Management Co LLC

## **OWNER FEES**

We don't require money up front to fund the owner account. The only recurring fee we charge is the management fee. We do not charge a lease up, auto renewal, or set up fees. The "Finder's Fee" is payable to any Virginia real estate licensee whose applicant becomes your tenant. The exception to "no money up front" is if you turn over a vacant property that needs maintenance before its generating income in which case we will need funds to cover those expenses.

## **TENANT FEES**

We charge the following fees:

Application fee -\$50 per adult or the amount allowed by law.

Inspection fee - We charge new tenant(s) a fee to document the property condition in the form of a written report with photographs. This report is used to compare the move out condition to the move in condition of the home. The amount of the fee is usually \$200. The fee for homes under 1000 square feet is \$100.

Late fee            When rent is received after 5PM of the 5<sup>th</sup> calendar day of the month, a 10% late fee is charged.

Contractor coordination fee – This \$100 fee is charged to a tenant any time we have to hire a contractor to perform a task that the tenant was contractually responsible for like move out cleaning, professional carpet cleaning, flea treatment, damage repairs, etc. It's charged for each different contractor to cover the cost of arranging access, confirmation of completed work, and payment processing.

Unauthorized pet        \$100 upon the post tenancy discovery of an unauthorized pet (revealed during move out inspection).