

# CHARTHOUSE PROPERTIES

## Frequently Asked Questions and Form Guidance

### OWNER FEES

We don't require money up front to fund your account. The only recurring fee we charge is the management fee. We do not charge a lease up, auto renewal fee or set up fees. The "Finder's Fee" is payable to any Virginia real estate licensee whose applicant becomes your tenant.

### HOW WE MARKET YOUR PROPERTY

We place the home into more than 85 websites including the MLS, Realtor.com, Zillow, Trulia, HotPads, and military housing sites like AHRN.

We use yard and window signage depending on community rules.

We'll cross market your property from other showings and callers.

Company website ([www.hamptonroadsforrent.com](http://www.hamptonroadsforrent.com)).

Some properties lend themselves well to Craigslist.

### TENANT SCREENING

We begin screening tenants before we show them your property. We use credit reports, court records, current and previous landlords to screen tenants. Income and credit is verified.

### MAINTENANCE & REPAIRS

We can use your preferred contractors, service agreements or home warranty companies or trusted contractors we've developed.

### PAYMENT TO OWNERS

Owners are paid between the 10<sup>th</sup> and 12<sup>th</sup> of the month depending on weekends and holidays along with an emailed statement. Owners can choose to receive payments via Direct Deposit or the U.S. Mail. In 2018 owners will be able view their statement online. Owners are sent a categorized year end operating statement as well as a 1099 MISC by the end of January each year.

## FORMS GUIDANCE

### MANAGEMENT AGREEMENT:

Sales Commission is charged in the event we negotiate the sale of the home to the tenant.

Management Fee is 10% of annual rent payable in monthly instalments with a \$100 minimum for a home that rents for less than \$1000. (*Owners of apartments or multiple properties can call for a detailed proposal*)

Repair reserve: We recommend keeping a reserve so you don't have to send us money for small repairs. We recommend \$300. A reserve of "0.00" could delay repairs and affect the tenancy.

Expense limit: The dollar amount of a pre-authorized repair. We recommend a minimum of \$300.

Finder's Fee: This is paid to a licensed agent who finds a qualified tenant. It keeps them from steering renters away from your property and is paid from rents. We recommend a fee of \$250 for most properties.

Commencement Date: The date we begin providing our services.

Section #25 is for special instructions for us or the tenant like non-smoking, pet limitations, or other situations.

### RESIDENTIAL RENTAL CONSUMER DISCLOSURE INFORMATION FORM

Required for all residential tenancies.

### RENTAL PROPERTY DISCLOSURE OF LEAD PAINT

Required only for homes built prior to 1978.

### W-9 IRS FORM

Required by the IRS. Complete and return to avoid backup withholding.

**DOMINION RTO AGREEMENT**

Automatically reverts power to owner when tenant leaves. This allows the lights to remain on and it facilitates showings and repairs. Please contact Dominion Energy to establish this relationship.

**DATA INPUT**

Used to list the home in the MLS. Property searches can be created using each of the search fields.

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