

Property Management Company Interview Checklist

Before you interview property management companies identify local companies to call. Ask brokers, sellers, Realtors, attorney's, local vendors for referrals.

Ask each company to send you a property management portfolio of resume, other properties managed, their team and all the details about who they are.

Review and follow up on references. Contact other property owners who use this company for feedback, references and quality of service.

Find out if there are specific property types they specialize in managing.

You do not need to ask every single question. This was created as a tool and guide for you during the interview process.

Best of Luck!

Possible Interview Questions:

1. Do you provide initial consultation services complete with a property site visit?
2. During that initial site visit will you provide a written analysis and report of findings?
3. Why should we choose your property management company?
4. How long has your property management company been in existence?
5. How many properties/units/portfolios do you manage?
6. Are the properties local?
7. Do you manage out of state?
8. What is the size of your team?
9. Do you identify 1 or 2 key team members who are best qualified for each property?

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10. Do you manage corporate properties (apartment complexes) or individual properties?
11. Do you own any multi unit properties personally?
12. If so, how many? What type?
13. Ask for list of properties managed so you can conduct your own due diligence with a site visit and to also act as potential renter!
14. What property management licenses, certifications, accreditations do you and your team hold?
15. Are you a licensed Broker or Realtor? Any team members licensed?
16. Do you participate in and require continuing education for your company and team?
17. Please provide a copy of your business license(s) and any other licenses you hold!
18. Who is your current Insurance Company Carrier?
19. Are you bonded and insured? Amount?
20. Have you ever had an insurance claim?
21. Who is your company attorney?
22. Have you ever been sued by a property owner, resident or vendor?
23. What bank do you use?
24. How many units do you require to have an on-site representative at a property?
25. Is this full time or part time?
26. Do you have an in-house maintenance team?

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27. Do you subcontract all maintenance work out?
28. What is turn around time to get vacant unit prepared for next resident?
29. Provide a copy of all documents your company uses for management?
30. Will you personalize management contracts for each client / property needs?
31. What is included in the monthly fee you charge?
32. Is this fee based on gross “*collected* rents?”
33. Does this fee include the compensation of on site management?
34. What property management software do you use?
35. Is there a “property owner” back office to this software?
36. When do you send out monthly reports?
37. Do you use camera and video for walk thru’s, maintenance & repair requests for each unit that is kept in residents file?
38. Do you email owner photos and video before, during and after?
39. What specific marketing strategies do you engage?
40. What is your fee for tenant placement?
41. What is your average turnover time for a vacancy?
42. What is your system, procedures and timeline for an eviction?
43. Who personally appears on behalf of property owner?
44. What is the cost for a eviction?
45. Is an attorney required for the eviction?
46. What is your process for rent collections, deposits?

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47. Do you have a merchant account to accept rent paid via credit cards?
48. Do you accept bank auto drafts, money orders, checks, and cash?
49. What tenant screening company do you use?
50. What type of screening do you do? Credit? Criminal/Background? Rental History? Employment? Friends/Family?
51. What concessions does your company use and provide?
52. Do you charge an application fee? Processing Fee? Holding deposit for unit?
53. Do you allow pets? What is your policy?
54. What is your response time for a non-emergency repair/maintenance request?
55. Does resident request repairs/maintenance in writing?
56. If so, what is your follow up procedures?
57. What is your procedure for emergencies?
58. Is a team member from your company always on call?
59. What strategies do you use to assist in raising the NOI for the property?
60. Do you use a fee for performance compensation / payment system?
61. How do you implement property investment strategies, goals, ideas?
62. Are there benchmarks and milestones?
63. Are you open to creative implementation of various strategies?
64. If I choose to sell property what is your policies and procedures?
65. Am I required to list it with your company?
66. What are a few of your professional challenges?

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- 67. How do you deal with difficult residents?
- 68. Have you had to terminate employment /contract services of any employee, vendor or team member in last 3 years?
- 69. Any other questions which may arise as a result of the interview?

WELCOME HOME...

**New Resident
BONUS...
\$1,350 Monthly**



**SECTION 8
WELCOME!!!**



Newly Renovated 3 Bedroom ~ 1 Bath ~ Apartment Homes Available Now!!!

Welcome to Your New Home Located in Franklinton Community!

These Gorgeous Newly Renovated Homes are the Pride of this Baltimore Community. They Provide You with all the Convenient Amenities That You Need. This is a Community You Will Be Proud to Call Home!!!

ASK ABOUT OUR MOVE IN SPECIALS!!!

- Open Floor Plans with Light Filled Rooms
- Large and Spacious Bedrooms with Ample Closet Space
- High Ceilings
- New Ceramic and Tile Flooring
- New Ceiling Fans & Lighting
- Renovated Kitchens & Bathrooms
- 1 & 2 Level Units
- Handicap Accessible Units Available
- 1,100-1,300 square feet
- Washer /Dryer in Every Home
- Fenced In Community Area
- Convenient to Downtown, Shopping, Schools, Transportation
- Plenty of Parking
- Proud Neighborhood Community

Call Waters Property Management Services

410-521-9767

www.WPMSINC.com



AVAILABLE NOW!
3 BDRM - 1 BA Newly Renovated
APARTMENTS **FOR RENT**

**Section
8
Accepted**

Call 410-521-9767 to apply
www.WPMISInc.com

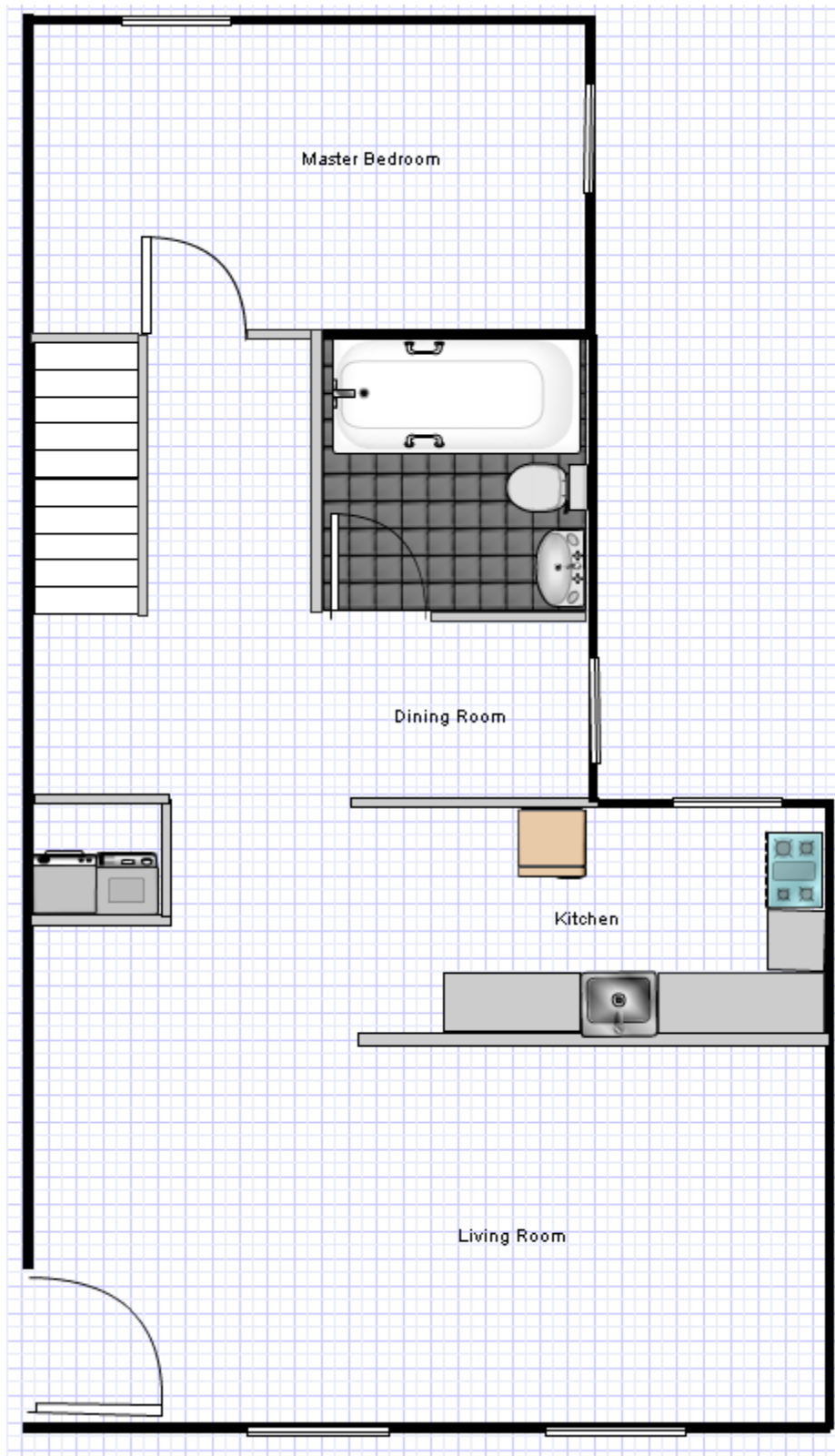


Neon Yellow Vinyl Banner with Black Letters

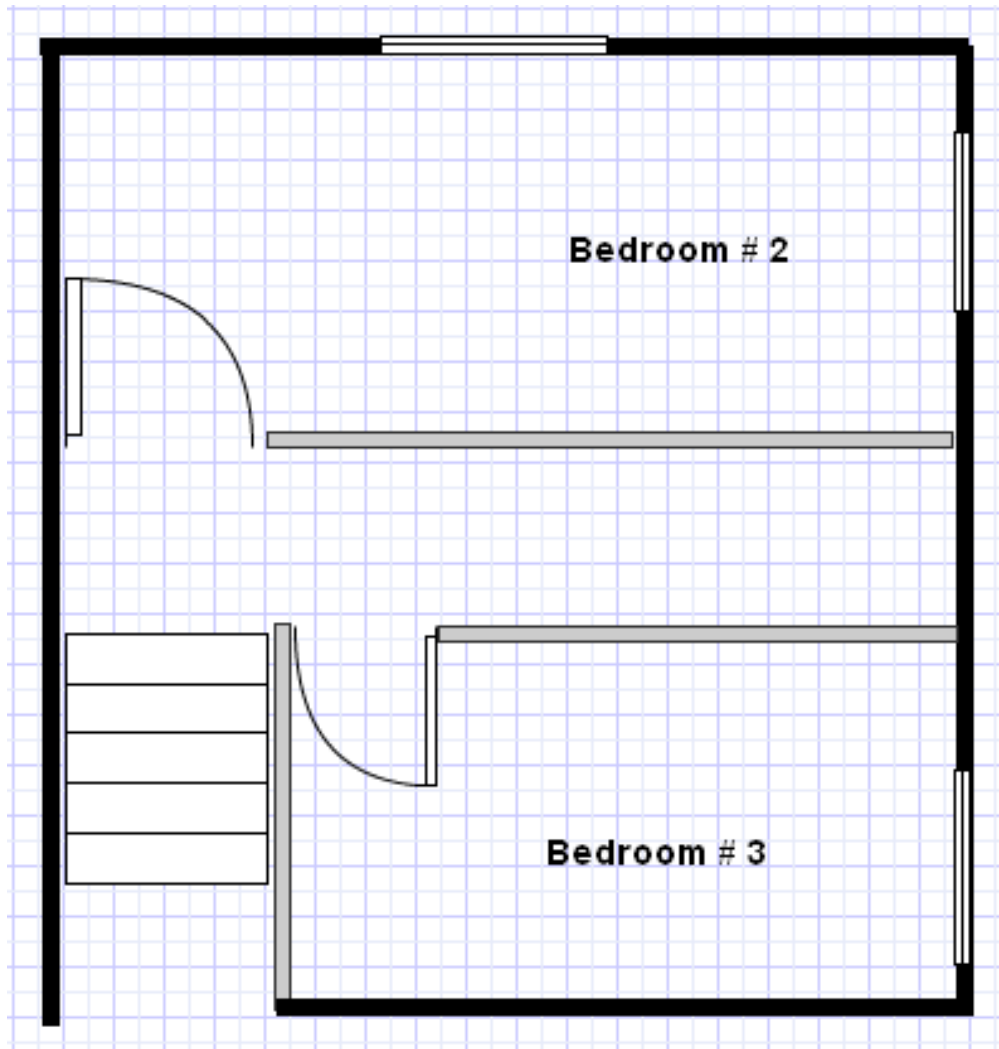
FOR RENT (in red letters)

20 ft x 6 ft - EXACTLY AS IT APPEARS - GROMMETS EVERY 2 FT TO HANG

Property Address
3 Bedrooms – 1Bath – 2 Levels
1st Floor



2nd Floor
2 Bedrooms



MOVE IN / MOVE OUT INSPECTION CHECKLIST

Welcome to your new home. To ensure that you are completely satisfied upon you moving into our community we require each resident to complete a Move - In Inspection. When you move you will also be required to complete a Move - Out Inspection. A company representative will accompany you during the inspection. Photos and videos will be taken and kept in your file during your residency. We appreciate you and look forward to having you in our community!

	Satisfactory	Needs Improvement		Satisfactory	Needs Improvement
Entrance Door			Bedroom One		
Knocker/Bell			Ceiling		
Peephole			Walls		
Deadbolt lock			Floors		
Living Room			Windows		
Ceiling			Screen		
Walls			Electric Fixtures		
Floors			Bedroom Two		
Windows			Ceiling		
Screen			Walls		
Electric Fixtures			Floors		
Dining Room			Windows		
Ceiling			Screen		
Walls			Electric Fixtures		
Floors			Bedroom Three		
Windows			Ceiling		
Screen			Walls		
Electric Fixture			Floors		
Kitchen			Windows		
Stove			Screen		
Refrigerator			Electric Fixtures		
Cabinets			Bathroom		
Sink			Ceiling		
Countertop			Walls		
Ceiling			Floors		
Walls			Windows		
Floors			Screen		
Windows			Electric Fixtures		
Screen			Medicine Cabinet		
Electric Fixture			Mirror		
General			Toilet		
Back Door			Tub/Shower		
Mail Box			Sink		
Garage/Driveway			General		
Porch/Balcony			Heating System		
Yard			Water Heater		

We hereby acknowledge that we have inspected the above mentioned rental unit and have found everything to be in satisfactory condition except as stated above. We understand that we are liable for any new damages that may occur during our occupancy.

Resident(s) Signature _____ Date_____

Manager Signature _____ Date_____

Special Remarks (Cleaning Repairs Needed)_____

Special Remarks (Cleaning Repairs Needed)_____

Special Remarks (Cleaning Repairs Needed)_____

Special Remarks (Cleaning Repairs Needed)_____

\$250 REFERRAL FEE

NEWLY RENOVATED - BEAUTIFUL – Large 3 BDRM – 1 Bath

APARTMENTS AVAILABLE NOW!

Franklintown - Baltimore 21223

SECTION 8 WELCOME

“FREE THANKSGIVING DINNER FOR 4”

During November with Approved & Signed 1 Year Lease

Reduced Security Deposit for Those Who Qualify

1 and 2 Level Units with 1,100–1,300 Sq. Ft.

“Fenced In Community Court yard”

Washer/Dryer in Every Unit -Close to Downtown Shopping Schools Transportation

**OPEN HOUSE EVERY SATURDAY -11AM-1 PM
210 NORTH GILMOR ST. BALTIMORE, MD 21223**

CALL TODAY! 410-521-WPMS (9767)

See Photos at: WWW.WPMSINC.COM



(BRING THIS FLYER WITH YOU FOR OUR EXCLUSIVE MOVE IN BONUS & SPECIALS)



Investor Contact Information Sheet

Full Name (print) _____

Business or Company Name _____

Would you like all checks payable to your company name? (check one) ☐ yes ☐ no use my name

****NOTE! IF YOUR PROPERTY'S MORTGAGE IS IN A BUSINESS NAME, PROCEEDS MUST BE FORWARDED TO THE NAME LISTED AS LEGAL OWNER OF PROPERTY****

Mailing Address _____

Office Phone _____

Cell Phone _____

Fax _____

Email Address _____

How Did You Hear About WPMS? _____

List names of other people who have keyed access to your property, their contact info and relation (friend, relative, maintenance, etc.):

#1. _____

#2. _____

#3. _____

MOVE-IN CHECKLIST

(For use by management. Make sure you have complete and accurate resident information before you complete an inspection)

Address _____ Unit # _____

City _____ State _____ Zip _____

Resident/Applicant Name(s) _____

Date/Initial

Application filled out and fee collected _____

Verification Forms Signed _____

Credit, Criminal Background, Rental History Check Run _____

Fee Given to Reserve Rental _____

First Month's Rent Collected (Amount _____) _____

Security Deposit collected (Amount _____) _____

Additional rent or deposit due? If so, collected (Amount _____) _____

Inspection of rental property with property inspection checklist _____

Rental Agreement signed and explained _____

Upgrades offered/Benefits Explained _____

Keys Issued _____

Community Rules Explained _____

Additional Agreement/Addendums signed _____

New Resident Folder Given and explained _____

Coupon/Move-in gift provided _____

On-time payments emphasized/collection procedures _____

Auto Pay and Payday payment plans discussed _____

Notice of Accountability _____

Office hours/maintenance request/repair policies explained _____

Periodic Inspection/Future Homebuyer program discussed _____

Renters insurance suggested/required if pets _____

Lead Pamphlet and other disclosures given, if applicable _____

All requirements completed and documents verified as complete _____

Resident File Created and all documents included _____

I certify that all required information has been received, all required documents have been signed and are understood by resident and resident is cleared to move in.

Resident Name Please Print

Signature

Date

Resident Name Please Print

Signature

Date

Management Signature

Date



Placement Package

Cost = Equivalent to 1 month's rent

- Your property will be included in WPMS' general Sun newspaper online ad
- Your property will be marketed on 20+ paid websites which show area rental listings
- Your property will be featured on FREE sites such as Craig's List etc.
- Your property will be listed on GoSection8.com if you desire a tenant with a Section 8 voucher
- Your property will be added to the WPMS website list of available properties (with photos and commentary)
- WPMS staff will host 1 open house at your property per week
- WPMS staff will conduct private showings of your property upon request

WPMS will not request this payment directly from you. When we locate a suitable tenant, this fee will be redeemed from tenant at time of lease signing.

I have read and fully understand each package options and what is included. If I have any questions at all, I will consult with a WPMS manager before signing below.

WPMS Client/ Property Owner

Date

WPMS Client/ Property Co-Owner

Date



Make Sure When You Return Your Contract You Include the Following....

1. Copy of Liability Insurance Policy showing WPMS as “Additional Insured”

(IF YOU DO NOT CURRENTLY HAVE A POLICY IN PLACE, WPMS CAN REFER YOU TO AN INSURANCE AGENT TO ASSIST YOU IN SECURING PROPER PROTECTION FOR YOUR INVESTMENT).

2. Contract Agreement Signed and Dated

(TENANT PLACEMENT AGREEMENT AND PROPERTY MANAGEMENT AGREEMENT).

3. Investor Contact Information Sheet

4. Lead Paint Certification (IF PROPERTY WAS CONSTRUCTED BEFORE 1979)

5. Property Registration

6. Use & Occupancy Permit

7. Completed W-9 Form

**8. Access to the Property
(KEYS OR LOCKBOX CODE)**

Thank you WPMS Management



AGREEMENT FOR TENANT PLACEMENT

This Agreement is made and entered in this ____ day of _____, 2010, between _____, of _____, hereinafter called "**Owner**", and **Adrian M. Waters, of Waters Property Management Services LLC**, hereinafter called "**WPMS**"

Owner hereby agrees to have WPMS provide tenant placement services for the rental property, or properties, listed below. In addition, Owner agrees to following:

1. Property **must** be in move in condition. This means all repairs completed and all appliances are in working order.
2. Each property must have a lead certificate completed by a licensed Maryland lead inspector. **No Exceptions. WPMS can provide you with a lead certificate if you are unable to produce one; costs will vary.**
3. If property is located in Baltimore City, the property must be registered with Baltimore Housing. **WPMS can register your property for an additional \$45.**
4. Property must be registered with MDE. **WPMS can register your property for an additional \$30.**
5. The cost of tenant placement is 100% of set rent (or equivalent of one month's rent). Payment is due to WPMS upon notice to the Owner that a tenant has executed a lease agreement. _____ (initial). **If you are contracting WPMS for ongoing property management as well, WPMS will hold all security deposits in WPMS' escrow account and will disburse to tenant any monies due after tenant exits unit less turnover expenses.**
6. Owner shall provide WPMS all keys to the property within 48 hours of signing this agreement and will provide WPMS with a list of anyone else that may have access to the property. Owner acknowledges that WPMS does not accept any liability to the said property or responsibility for any damage to the property.

7. Owner is responsible for the one time \$175.00 (townhouse or row home 1-3 bedrooms) \$225 (4-5 bedroom townhouse or row homes) \$275 (single family detached homes and 2 unit properties) \$350 (3-5 unit properties and small commercial properties) (properties with +5 units and larger commercial properties will be negotiated on a case by case basis) assignment fee per property. This fee is for processing landlord information, data entry and marketing to prospective tenants. This fee is due at the time of signing this agreement and is in addition to the placement fee.

8. Property inspections and market analysis are \$75. They include the following:

- a. Visit to the property
- b. Detailed spreadsheet of items that need to be addressed
- c. Digital photos of violations and needed repairs
- d. Rent comps for the area your property is located
- e. WPMS assessment of how your property compares to the average comps (+/-)
- f. Emailed commentary including all the above and more

Market analysis and property inspections will be completed within seven (7) business days. If you need these services rushed and completed in two (2) business days, the cost is \$150. Property inspections and market analysis will not be forwarded to property Owner until the service is paid in full.

9. Insurance (This only applies **ONLY** if WPMS will be managing property after placement).

- a. WPMS requires **ALL** clients to carry liability insurance coverage for each property managed by WPMS and provide our office with a copy for our records. WPMS also requires property Owners to have their insurance carrier add WPMS to that policy. **If you do not currently have a policy in place or if you feel you are paying too much and your policy is outdated, WPMS can refer you to a local insurance agency familiar with the Baltimore/Washington market.**
- b. WPMS cannot force a tenant to purchase a renter's insurance policy. WPMS strongly encourages that they do and also provides a resource to them. This is another layer of protection in the event of a claim to further protect the Owner.

10. Owner understands that all properties must have a stove and refrigerator. **WPMS can provide new and pre-owned appliances at**

discounted prices to Owner. Purchasing of these items is by separate agreement and is not included herein.

WPMS will market the property for rent and provide the following services to place a tenant in the Owner's property:

1. Screen and qualify all prospective tenants
2. Conduct a face to face interview with applicant
3. Verify employment and income
4. Check applicant's credit and references. Note a \$55.00 application fee will be collected from each applicant by WPMS to cover the cost of the credit report.

WPMS is an equal housing opportunity management company and abides by the guidelines set by the Fair Housing Laws which state that any landlord cannot discriminate or deny residency to anyone based solely on race, sex, age, sexuality, and/or religion.

Are you willing to rent to tenant with government funded programs such as Section 8 and MBQ? _____

Do you give WPMS permission to place a lockbox at your properties throughout the tenant placement process? _____

Do any of your properties currently have a home warrantee on them? Y / N

If yes, please provide a copy of the policy for each for our records.

11. **Signage:** Owner agrees to management company can have signage advertising property for rent and management company at large posted on property grounds and property itself at management companies discretion as long as management company is managing property.

12. Owner understands and agrees that Management Company will spend management company's advertising dollars and budget to market owner's property. If owner, after signing this agreement decides to cancel this agreement for any reason while management company is still actively marketing **any** properties for rent for property owner that the property owner's credit card will be charged a fee of \$149 per month for marketing efforts rendered by the management company. Owner further understands that this charge is assessed the 1st of every month. (Example: Owner hires management co January 12th and places property under contract, and February 3rd wishes to cancel, owner will be charged for marketing for January **and** February. **(initial here)** _____)

I have read everything above and fully understand agreement with **Waters Property Management Services LLC**. By signing below, I understand that I am under legal contract with **WPMS** for the purpose of placing a tenant in my property. I also understand that WPMS guarantees no rents after a tenant has been placed. WPMS **will** screen each tenant as agreed, but does **NOT** guarantee payment after placement.

Property Owner (Print) Date

Property Owner (Signature) Date

Adrian M. Waters / Owner of WPMS Date

*Here are the properties I would like **WPMS** to place tenants in for me:*

Complete Address	# Of Bedrooms	# Of Baths	Oil or Gas Heating	AC?	Year Built	Lead Cert Y/N	Lockbox Code

WPMS
P.O. Box 239
Randallstown, MD 21133
Please Fax back to 443-200-1652