



Owner's Frequently Asked Questions (FAQs)

Why should I not manage my property myself?

80% of rental properties in Central Texas are self-managed. However, time is money and most owners/investors simply do not have the sufficient time to deal with all the aspects of being a landlord vs. the daily grind and commitments in life. 1st Quality Property Management, LLC can provide you with professional stress-free services that increases your property's desirability, enhances your investment value, and develops and maintains the financial success of your property, while freeing you from the day-to-day stresses of property management.

How long have you been managing properties?

This is our first year as a full service Central Texas property management company. Though we are a young company - we bring 20+ years of experience in management, systems, accounting, and maintenance. This enables us to provide you with the highest quality service because we are customer-focused and technologically-advanced and our property management systems and policies are consistently updated to meet the changing demands of the marketplace. This allows you to enjoy being a property owner without worry or working through the headaches that occur with managing your property.

How many properties do you manage?

Being a new property management business, we have a lower ratio of properties to manager than some older and larger companies in Bell County. However, our low ratio provides you an advantage - because it enables us to focus on your needs to provide you with the best customer service.

This enables us to cover the greater Bell County area including Belton, Salado, Temple, Nolanville, Harker Heights, and Killeen and not become stretched thin. This gives you the best service possible as we realize that if we don't provide you the best services, then word of mouth will be that we're terrible to work with, and then no one will want to.

What are the management fees and / or pricing options when the property is being rented?

We offer a standard management service at a competitive fixed monthly rate - which is a percentage rate based on the rent amount. Percentage rate is better for the owner as it motivates us to obtain for you - the highest rate possible for rent. We also offer several additional services to tailor your needs:

- Managed only Service - you select and/or place a new or existing tenant and we handle the management of your property

- Landlord Relief and Eviction Program – negotiate with non-paying tenant to either start paying again, or evict the current tenant
- Winterization Services (Annual)
- AC Checks & Services (Annual)
- Heater Checks & Services (Annual)
- Pest Control (Every 6 months)
- Monthly Filter Program
- Eviction Protection Program
- Home Warranty Coordination

We believe that our services, systems, procedures, customer service, and expertise are a great value at the fee structure established. Please contact us today or come by for free consultation to learn how we can serve you and help you become a more successful property owner.

How do you determine rent amount?

We determine the best possible rent amount by first conducting a detailed walk-through of your property with you and advise you on any practical changes and improvements that will help you attain your maximum rental value and attract a quality tenant. We also factor in the unique aspects of your rental property, like a new renovation or swimming pool.

We will then do a comparative market analysis to include properties that just went off the market and properties that are currently on the market determine the highest and profitable rental rate that can be charged.

After a property has been exposed to the market for two weeks without renting, we look into the possibility that the asking rent is too high. We will consider lowering the rent so that the property will not sit vacant. We may, if necessary, offer a prospective tenant period of "free" rent as an incentive to rent the property. We have found this to be very beneficial in obtaining tenants in a "slow" rental market.

There is no management fee any time your property is vacant. This motivates us to fill the vacancy and helps to protect your investment.

What services are included?

Below are some of our many services that is included with our standard property management service:

- Owner Welcome Packet
- Comparative Rental Analysis
- Marketing/ Photos
- MSL Listing & Web Exposure
- Yard Sign Posting
- Vacancy Drive by and Weekly Marketing Report
- Tenant Files
- Tenant Calls
- Tenant Screening
- Manage Tenant Conflicts and Complaints
- Manage Repair Requests
- Notice Issuance

- Rent Collection
- Collection of Late Rent
- Owner's Portal
- Electronic 1099 Delivery
- Quarterly Owner's Report
- Monthly Deposits
- Monthly Statements
- Rent Receipts to Tenants
- Move-in Inspections
- Move-out Inspections
- Quarterly Detailed Inspections (Report)
- Quarterly Inspections (Report)

Are there fees when the property has no tenants?

No, we do not charge the management fee when the property has no tenants. We are a performance based company. So, when your property is vacant and not earning a return, we will be working diligently to secure the best quality tenant to fill the vacancy as quickly as possible. No standard management fee any time your property is vacant - motivates us to fill the vacancy as quickly as possible and helps to protect your investment.

How do you handle maintenance issues when they arise?

We use all independent contractors for painting, cleaning, replacements, and repairs. We obtain multiple quotes and get the best prices from only insured and vetted vendors. We pay bills and keep you informed on your behalf.

We provide a 24-hour emergency phone-line service to quickly respond to and protect your property. We have written procedures in place that clearly define how we will respond to routine maintenance and emergency issues. We do offer an additional service (separate fee) to coordinate Home Warranty Company repairs for Non-emergency repair.

What are the terms of the contract and under what conditions can I cancel my contract?

Our full-service property management contract is 1 year long. We do not have penalties or fees associated with ending your contract early as we believe if we are providing you with the very best quality property management service – we will keep your business. We never lock you into a contract.

How often will you communicate with me and do I have easy access to the management team?

We strive to address your needs as if they were our own and to treat you as we would want to be treated. Key to this is consistent communication. We have property management software system for fast, efficient, and direct communication. We have an 'Owner's Portal' on our website, and we can easily be reached by phone, and have a 24/7 hotline system for emergency maintenance work orders.

We have a set schedule of reports that we email to you and post on our "Owner's portal" on our website for 24-hour access. This includes a weekly detailed status report during any vacancy period to keep you informed of status of your property, web views, showings, and

applicants. Additional reports include: Owner's monthly income/expense statement, Electronic 1099 delivery, Quarterly inspection reports (with photos), move-out survey reports (with photos), and any maintenance reports (with photos).

What sets you apart from other property management companies?

As you decide which property management hire, consider the following 9 areas that set us apart from other property management companies:

1. We provide free advertisement during the duration of vacancy.
2. There is no management fee any time your property is vacant.
3. We ensure that you – the owner- obtains the best renters possible and we believe that the screening process is key to successful tenancy. We subscribe to the National Tenant Network (NTN) which does the following during our application and screening process:
 - Screens all applicants through all three major credit bureaus.
 - Contacts former and current landlords for verbal references.
 - Verification of the applicants employment and income.
 - Screens all applicants through Eviction Reports.
 - Screens all applicants through Sex Offender Records.
 - Screens all applicants through Criminal Report
4. We complete a move-in property survey with digital pictures before the lease is signed.
5. We conduct an inspection quarterly (4 per year) - 2 detailed property inspection to see how the property is being maintained and 2 non-notice inspections halfway between the other official inspections.
6. We maintain accurate and complete record standards for each property.
7. Late fees belong 100% to you - the property owner.
8. We strive to address the property owners' needs as if they were our own and to treat others as we would want to be treated.
9. We offer several additional services to tailor your needs:
 - Leasing only Service – we work to secure the best tenants for your property while you continue to manage your property
 - Managed only Service - you select and/or place a new or existing tenant and we handle to management of your property
 - Landlord Rescue and Eviction Program – negotiate with non-paying tenant to either start paying again, or evict the current tenant
 - Winterization Services (Annual)

- AC Checks & Services (Annual)
- Heater Checks & Services (Annual)
- Pest Control (Every 6 months)
- Monthly Filter Program
- Eviction Protection Program
- Home Warranty Coordination
- Service to act on behalf of the owner in property tax matters relating to the property

Please contact us today or come by for free consultation to learn how we can serve you and help you become a more successful property owner. We look forward to serving you!

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