

The LandlordSource/RE Manuals

Policy & Procedures Manual for Property Management

Table of Contents & Sample Text

Manual Format:

The Policy and Procedures Manual for Property Management is in Microsoft Word® 95-2003. You can easily import the document into Microsoft Word® 2007. In addition, there is a RTF (rich text format) in the event you do not use Microsoft Word®.

Product Instructions:

All LandlordSource/RE Manual products include the 20+ pages of Product Instructions in a PDF Format. It is important to read the Product Instructions designed to save hours of time and frustration before you start the manual.

Sample Text:

Pages 8-11 feature excerpts from the Policy and Procedures Manual for Property Management

Special notes:

The manual uses JSL & JSL Real Estate Services, Inc. throughout as an example of a company name and initials. It is simple to replace them with your company name and initials in the manual document, using the Microsoft Word® feature, "Find & Replace," which is included in the Instruction pages of the workbook.

Red Text indicates areas that you should definitely change to your company, state, or local information

Table of Contents

The following pages show the Table of Contents for the *Policy & Procedures Manual for Property Management*. This Table of Contents is subject to change when necessary. All manuals created by LandlordSource/RE Manuals have a built-in Table of Contents, which will automatically update after making changes to the text in the manual.

Policy & Procedures Manual for Property Management

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POLICY & PROCEDURES FOR PROPERTY MANAGEMENT

SAMPLE TEXT

Excerpt from POLICY & PROCEDURE MANUAL GUIDELINES section

Manual Confidentiality/Non-Disclosure

The material within the Policy & Procedures Manual is confidential. Personnel are not to disclose this material to owners, tenants, vendors, or to the public. Personnel are not to disclose any trade secrets of JSL Real Estate Services, Inc. This includes, but is not limited to, the following examples:

- Management fees, commissions, referrals, and any other monies
- Financial information
- Personnel compensation
- Personnel records
- Personnel conversations
- Client records or conversations
- Management accounts
- Real estate sales or listings
- Marketing and/or strategic plans
- Company projects

Personnel Responsibilities to Manual

All Personnel are to read the Policy & Procedures Manual as part of their orientation to the company policy and procedures.

- All Personnel are required to read the JSL Policy and Procedures Manual within number days from date of employment or hire.
- All Personnel hired prior to the implementation of this document are to read the entire JSL Policy & Procedures Manual within # business days from the date of receiving the manual.
- After reading the Property Management Policy and Procedures Manual, all Personnel are required to sign the Personnel Acknowledgment Agreement, which states that they have read, understand, and will comply with the Property Management Policy and Procedures Manual.

Applicable Form: Policy & Procedures Manual Acknowledgement

- This manual is only for the use of Personnel.
- Personnel cannot remove the Policy and Procedures Manual, or any other manual, from the JSL office without the express permission of Management
- It is Personnel responsibility to read, understand, remember, and refer to the enclosed material when necessary.
- If there is any confusion regarding the material, it is the responsibility of Personnel to discuss this with Management as soon as possible.
- Personnel are not limited to only the material within this Policy and Procedures Manual. Personnel are to adhere to any directive from Management, in either written or verbal form.

- The printed material within this policy is not for public distribution. Therefore, Personnel are not to share this printed information with prospective and/or current clientele, vendors, or the public.
- JSL expects all Personnel to follow the guidelines of this policy when in contact with prospective and/or current clientele, vendors, or the public.

Excerpt from the Property Management Policies Section

Residential Lead-based Paint Reduction Act (RLPHRA)

Lead-based paint was banned by the Federal Consumer Product Safety Commission in 1978 because lead-based paint exposure can harm individuals exposed to contaminated dust, soil, or deteriorated paint. To enforce the ban, Congress enacted RLPHRA in 1992.

- RLPHRA requires residential sellers, property owners and their real estate agents of pre-1978 residences to disclose if they know of lead-based paint and provide buyers and tenants with an informational booklet about lead-based paint.
- Federal law does not require sellers and property owners to remove lead-based paint.
- Long-term leases and month-to-month rentals require the disclosure and information booklets given to tenants regarding lead-based paint
- Short-term rentals less than 100 days are exempt.
- Homebuyers can waive the 10-day contingency period in writing.

Uniform Regulations of Landlord Tenant, URLTA

JSL follows the guidelines of the Uniform Residential Landlord Tenant Act in respect to public housing. This important legislation has great impact on the forms used in Landlord/Tenant law today.

Service Members' Civil Relief Act of 2003, SCRA

JSL follows the guidelines of the Servicemembers' Civil Relief Act of 2003 as it pertains to public housing and employment issues.

- This act replaced the Soldier and Sailor's Civil Relief Act of 1940.
- This gives all military certain rights in public housing, mortgage, credit, and employment issues while they are serving their country
- The SCRA protects service members from Unlawful Detainer actions in most cases when called to duty. It does not excuse rent, but makes provisions for relief.

Federal Communications Commission (FCC)

The FCC, Federal Communications Commission has specific rules regarding cold calling, email, and fax as it pertains to real estate/property management.

There is additional JSL policy concerning Do-Not-Call/Fax/Email in this manual.

Fair Credit Reporting Act (FCRA)

JSL abides by all laws of the Federal Credit Reporting Act in all real estate/property management transactions.

Credit plays a significant role in both real estate and property management.

Excerpt from the General Office Policies Section

Computers

Care of computers is a high priority in the JSL office and ALL Personnel are to maintain security and care at all times.

- Company owned computers
 - JSL assigns all Personnel a computer for use on a private or shared basis.
 - Computer use is subject to availability of computers. Personnel are to operate JSL computers for JSL business use, and not for personal use.
 - All Personnel are to report any necessary computer maintenance or problems to Management as soon as possible.
 - The public or JSL clientele are not to use JSL computers at any time.
 - Personnel are not to remove JSL owned computers at any time from JSL office.
- Personally owned computers
 - If Personnel bring personally owned computers into the workplace, JSL does not allow access to the JSL Network.
 - Personal computers and related equipment, such as printers, scanners, etc., are the sole responsibility and expense of the Personnel.

Form Policy

JSL has specific forms designed for company operation and the policies listed below apply to the company forms.

- Forms originals
 - Personnel are NOT to use, under any circumstance, a “form original” of in-house forms.
 - Personnel are to make copies of the original forms as needed.
 - Personnel are to maintain originals in **list where JSL keeps forms**.
- Release of forms
 - Personnel are not to release office forms to anyone without permission of Management or within the scope of a Real Estate/Property Management transaction.
- Change of forms
 - Personnel are not to change or alter forms or policies without permission of Management.
 - Management reviews company forms as necessary for changes.
 - When JSL updates forms, Personnel are not to utilize outdated forms.
- Real Estate forms – refer to the Real Estate Policy & Procedures Manual

Excerpt from the Application Process Section

Taking the Application

JSL Personnel are to inform all applicants that JSL does not process applications on a “first come, first served” basis and to clarify that, while the property is available for rent,

- JSL accepts all applications unless another application has been processed and previously accepted.
- Personnel are to advise all applicants that JSL Personnel may not be immediately aware that other JSL Personnel have accepted an application for the same rental property.
- Personnel are to provide a receipt for the applicant for the fees and application submitted.
- Personnel are to take the current JSL application fee in a cashier's check or money order
- Personnel are to submit the application immediately to the Property Manager for processing.

Incomplete Applications Requirements

If necessary, JSL Personnel are to notify all applicants when all screening is complete or if more information is necessary.

- Personnel should advise the application of the “approximate time expected” for processing the application, but advise that it can take longer if further documentation is required, or information is difficult to obtain.
- Personnel should advise all applicants that JSL does not process any application without signatures due to credit reporting laws and screening company requirements.
- Personnel should advise the applicant if further documentation is required.

Processing of Applications

JSL begins all processing of applications as quickly as possible.

- JSL processes all applications processed in a timely manner in number of days if JSL receives all information from the applicant.
- If JSL requires more information, Personnel are to notify the applicant immediately.
- It is Personnel's responsibility to follow up with the applicant if they do not receive the information.
- It is Personnel's responsibility to notify Management if there are difficulties and assistance required.
- When the application is completed, Management reviews the application.
- Management denies or approves the application.

Acceptance or Denial of Application

When the application is completed, JSL notifies the tenants of the processing results.

- Notifying an applicant of denial; it is Personnel's responsibility to contact the tenant:
 - Verbally by telephone
 - Follow up with a written confirmation

T15 Deny Application

Excerpt from the Completion of Renting Section

Completion of Leasing/Rental Agreements

Personnel are to complete all rental documents as required and signed prior to the tenant occupying the property.

- Licensed Personnel are to sign tenants on rental documents as quickly as possible.
- Licensed Personnel are to obtain signatures of all applicants 18 and over, and/or emancipated minors who are required on documents.
- Personnel are to obtain proper identification at time of signing of documents.

Funds Required

Obtaining proper funds is a high priority and Personnel are to complete the following.

- Notify Management immediately if there is a problem with any funds for an approved applicant.
- Obtain all funds, in cashier's check or money order, as quickly as possible.
- Obtain funds, paid in full, prior to possession.
- Do not allow possession until ALL funds are collected and all agreements signed with all signatures required.

Walk-through of Property

Company policy is to complete a walk-through of the property and with the tenants whenever possible. Property Managers and/or Assistant Property Managers are to complete the following.

- Walk-through
 - Complete walk-through appointment by the day the rent begins unless there are other arrangements.
 - Complete the walk-through with tenants and Personnel.
- Keys and openers during walk-through
 - Disburse keys and openers upon completion of the above items.
 - Signs/lockboxes
 - Remove signs and lockboxes by commencement of lease.

Maintenance

Personnel are to complete any necessary maintenance by commencement of lease.

- Note new maintenance items or previous maintenance items not completed during walk-through and order as soon as possible, unless Owner authorization is required.
- If vendors cannot complete maintenance, Personnel are to notify Management and/or the Property Manager immediately.

Follow-up after Tenant Move-in

Company policy is to check all details of the move-in and complete any necessary actions required. Then after the tenant moves in, Personnel are to review the same process to ensure that everything is finished.

- Review for last time all advertising and cancel if appropriate.
- Documentation is reviewed by the Broker/Manager in accordance with **State Name Department of Real Estate**
- File documentation appropriately.
- Prepare and send letter to tenant

T38 Welcome Letter

- Prepare and send letter to owner

L13 Property Rented