

## FAQ

### **How much does it cost?**

We would like to mention that a number of companies will put countless questions in their FAQs section before letting you know the costs, but we have found that this is one of the first questions an owner wants answered. We will always be honest about our fees and we have nothing to hide and that is why we are at the top of the list.

Our administration fees have a maximum cost of 10% of the monthly lease value, in some cases it can be lower. We invite you to contact us to know your specific management needs.

Additionally, we can provide other services if required, such as pool care, lawn trimming and pest control.

We supervise any repairs and maintenance required by your home but always under the authorization and common agreement with the owner of the home before performing any work (except when it is an emergency situation that requires immediate action) and you will be fully aware of the costs incurred.

Our fees for getting a new tenant for your property correspond to 50% of the value of the first month's rent, and for the renewal of a lease with an existing tenant our fees are 25%. The above values are a standard in most property management companies, although you will be able to find other companies that charge fees for 100% of the value of the first rental.

At all times we guarantee that you will remain informed about all the costs of managing your property and there will be no hidden costs. All our owners receive a detailed report each month with the details of the costs incurred, with which you will have a complete and reliable record for your reference.

### **Can you help me prepare my home for rent?**

Yes, we work with a wide range of licensed and insured contractors, we can help you in all areas to get your home ready and published in the real estate market. From general issues such as cleaning and painting to a complete remodeling of your property, we work at every stage of the process to ensure that every job is executed according to your instructions and with the highest quality.

### **How much can I rent my property for?**

Defining a lease value for your property depends on a detailed analysis of multiple factors, and is not limited to just covering the value the mortgage costs. Our team of experts has years of experience and access to up-to-date software to help you find the right rental value.

### **Can I get more money if my property is furnished?**

Unfortunately, there is no definitive answer to this question. Sometimes, having your property furnished can help attract a higher rental value, but sometimes having furniture in the house generates problems.

A family moving in from another house with all their furniture is likely not to want to have it stored to use the furniture already existing on the property and this reduces the value of the property for them. In other cases, a tenant who moves into what would be their first property, or who moves to a larger house may be grateful that the house is furnished.

Our team is able to advise you on the best options for your particular property.

### **How quickly can you rent my property?**

This is a repeated question! We would never guarantee a landlord that their property would be occupied in a certain period of time, as it would create pressure to simply fill the property rather than lease it with the right tenant.

The time it takes to rent the home can be affected by its location, the time of year it is available and its price, to name just a few factors.

What we do guarantee is that we will publish your home by all our available means and we will not stop until we have the right tenant for your property.

### **How do you rent my home?**

With many years of experience in property management our team knows the best way to promote your property.

Our experts have access to a wide range of marketing tools and data, which allow them to be able to develop a marketing plan specific to your property.

We make use of national websites, such as Realtor, Trulia and Zillow, as well as social media posts such as Facebook and Instagram.

As licensed Realtors, we have access to the information system known as MLS and make sure your property is listed there as well.

Our advertising and marketing strategy encompasses a high level of exposure for your property, which means a greater number of views and great opportunities for your property to be rented out in the shortest possible time.

### **Should I pay utilities while my property has no tenants?**

We request that, during the time the home is without tenants, the landlord continues to pay utilities.

There are several reasons to do so, but the main reason is that the property remains refrigerated in the summer months, which helps reduce the risk of mold, and also to keep the pool engine running and prevent the pool from turning green.

Additionally, having electricity in the property makes it easier to exhibit the house for potential tenants and allows us to check all appliances before visiting with tenants.

### **Who is responsible for utilities once tenants have moved into housing?**

Under the terms of the lease, the tenant will be responsible for the value of utilities for the duration of the lease period.

### **Does the tenant pay a security deposit, and what is the value?**

All of our tenants are required to pay a security deposit. There are no exceptions to this rule since it is vital to cover the damages that the property may suffer during the duration of the rental.

It is rare that claims are made against the security deposit and we know from experience that having these funds it is quite easy to be able to charge the tenant in case of any eventuality.

The minimum charge corresponds to a one (1) month lease as a deposit under any circumstances. Sometimes this value could be higher based on the results obtained by the tenant at the time of application.

### **Can I know the results of the applications made by the tenants?**

Based on the agreements we make with lenders we are not allowed to disclose the results of the credit check even to the tenants themselves and this means, obviously, that it is not allowed for us to share this information with anyone else.

If a tenant wishes to have information regarding any aspect of the application, they should consult directly with the lender.

While we refrain from disclosing any personal information, we can assure you that we strictly follow the reporting guidelines when making a decision, taking into account credit score, criminal

record, whether you have been evicted in the past, whether you currently meet our requirements and can be verified, and whether you have received any deficient references from any previous landlords. Only if a tenant meets all our standards do we proceed with the application.

### **How can I be sure that the tenant is taking proper care of the house during the rental?**

This starts before the tenant has entered your property, with our thorough selection process where we make sure you find quality tenants.

We run periodic tours to make sure your property looks good from the outside. If we notice any problem, we immediately contact the tenant and schedule an internal review of the home to make sure it is being properly maintained. We cover any situation that may arise with the tenant and present you with a detailed report.

Experience has shown us that this practice makes it possible to prevent small problems from becoming major difficulties. If we feel that the tenant is not taking care of the property according to the standards, we immediately proceed to generate the "7 days to repair" notice in accordance with Florida statutes.

At the end of the lease, we make a final tour inside the property and deduct the cost of any possible damage (other than wear and tear) against the security deposit in order to cover any necessary repairs and have the property ready to rent it again in the shortest possible time.

### **What happens when the tenant is late in paying the rent, or does not pay it at all?**

The timely payment of rent is something that we make very clear to the tenant as an absolute requirement to rent the property.

If payment is not received on time, we take the following immediate actions:

- We contact the tenant by phone to ask about the immediate payment of the rent.
- If rent is not paid within 24 hours, we generate a "3 days" notice to the tenant – this is the first action a property manager must take prior to initiating a formal eviction process and the tenant receives written notice of their obligation to pay rent within 3 business days or additional steps will be taken.
- Although it is unlikely that we will reach this stage with the tenant, if at the expiration of the 3-day period mentioned in the notice the payment has not yet been made, we make a final attempt to contact the tenant to claim immediate payment.

- If payment is not made, we contact the homeowner to discuss available options, whether the tenant is given additional time or immediate eviction procedures.

### **What happens if the tenant is evicted?**

By making sure we carefully screen all of our tenants before accepting their application, and making the rent payment process very clear, it is very rare that we will have to evict a tenant.

We work hard to build communication channels with our tenants so if any eventuality occurs with the payment of rent, they know they can talk to us to see the best way to solve the problem.

On the rare occasions when the tenant does not want to cooperate with us and simply stops paying the rent, we act quickly: We initiate an eviction process for you through legal channels, with the advice of lawyers who work to apply the full weight of the law to the tenant.

Our goal thereafter is to make sure the property is ready to be put back on the market, as soon as possible, and find a quality tenant.

### **What happens if the tenant causes damage to my property?**

Given the extensive selection process carried out on each application, in addition to the fact that we always insist on keeping a security deposit equivalent to one month's rent, it is highly unlikely that a tenant will cause malicious damage to your property.

If a situation occurs in which the tenant has caused any damage, we work so that the house is in adequate condition as soon as possible, while at the same time we carry out for you the required procedures in case it is necessary to take legal action for the recovery of the repair costs incurred.

### **Can I approve all maintenance work before it is done?**

For any required maintenance whose cost exceeds the \$200 limit we will contact you to explain in detail the work required and request your authorization before proceeding with approval.

Under some instances, we may need to take action before notifying the landlord that the \$200 limit has been exceeded, in cases where the tenant's safety and well-being depends on repairs, such as a natural disaster, or when major damage may occur if no action is taken immediately.

If repairs are less than \$200, we understand that you have trusted us to manage your property and will always act to protect your investment. Repairs are executed by fully licensed and insured contractors and we will always inform you as a complimentary rule, so your monthly reports will have no surprises.

### **How will I stay updated on what's going on with my property?**

We understand that every homeowner is different and that some want to stay informed about every aspect that happens on their property while others only want to be contacted in case of emergency or when major repairs need to be made.

Our team will work with you to find the level of contact you are happy with.

All of our owners understand that we act with the best will at all times, so even those who request the slightest contact can rest assured that their property is being professionally managed and that our team is constantly working hard to provide you with a first-class service.

**Is it advisable to allow pets on the property?**

Given the high percentage of people who own a pet of some kind we would recommend that pets be allowed in most properties. There are exceptions to this rule and we always discuss a potential pet policy with each owner individually as we prepare their property for rent.

For pet-friendly homes, we insist that an additional security deposit be paid.

**How will I receive payments from you?**

We deposit directly to all our owners. We never use postal services (unless the owner requires it) which would simply delay receiving your money.

We pay your funds directly into your account, which means they are available to you much faster and prevent you from having to travel to the bank.

We carry out payments to our owners on the 15th of each month.

**How quickly can they take over the management of my property?**

Our team can start assisting you immediately. Just contact us and we'll take care of it from this point on.

**Which areas of Central Florida are covered?**

We manage homes in Lake, Orange, Osceola and Polk counties.

For more information about our services, you can contact us at 407-675-0796 and email [info@libertinepropertymanagement.com](mailto:info@libertinepropertymanagement.com).