

## Frequently Asked Questions About Leasing Your Property With Seattle Rental Group

### **What does the Leasing Service include?**

Our Leasing Service includes rental analysis, advertising, property showings, tenant screening, lease/move-in paperwork, key/monies exchange and access to all our resources including our proprietary Resource Center accessible 24/7 from our website.

### **Where do you market my property?**

After taking professional photos of your property we will feature your home in front of our private network of rental relocation clients from Microsoft, Boeing, Google, Swedish and other major Puget Sound corporations. We also place your property on SeattleRentals.com, SeattleRentalGroup.com, Craigslist, Zillow, Trulia, HotPads, and many other syndication sites and social media platforms. In addition we work with all local brokers in the area and will list your property on the NWMLS, when appropriate.

### **How do you determine the rental value?**

Being market experts in all different types of rentals- apartments, condos and homes- we know our rental market inside and out and are able to determine a rental rate based on comparable properties that we have leased in the area and those currently on the market. We pride ourselves on being able to detect market trends and can make sure that you are priced to maximize your investment while experiencing the least amount of vacancy possible.

### **What is needed from me to start the Leasing Service?**

In order to start our Leasing Service, we will need a signed Leasing Service Agreement, a set of keys for showings and \$300 (\$500 if your property is on the market for sale) non-refundable Leasing Service retainer.

### **How long will it take to get my property listed on the market?**

Typically it will take 3-4 days to list a property after receiving the items above. Our photographer will be scheduled immediately to take photos and ads will be set up within 24-48 hours of receiving the photos.

### **What days and time of day are properties shown the most?**

Our Leasing Specialists make sure they are available during the times that are most convenient for prospective tenants. This means weekdays, evenings and weekends to ensure that your property gets shown when it needs to be.

### **I have a tenant living at my property, what are showing procedures while they are living there?**

During the last 30 days of your lease agreement with your current tenant, it is required to give 24 hours notice for all showings. We respect your tenant's schedule and will make every effort to work within preferred times/days.

### **What type of background check do you complete? Do I get to see/have the results prior to approving the tenant?**

Every prospective tenant must go through a thorough tenant screening process to ensure that they will be a qualified tenant for your property. This background screening includes credit and criminal checks as well as recent landlord references and income verification. Due to federal credit reporting laws, we are unable to distribute a copy of the actual credit report to you but can discuss in great detail its contents. If you would like to physically see a copy of the report, please discuss this with your Leasing Specialist. We can however provide you with a copy of the application and summary sheets that are provided by our third party screening company.

### **Who does the tenant contact if there is a maintenance problem?**

As Leasing Specialists, we do not "manage" the property throughout the duration of the lease but are happy to answer questions or help coordinate maintenance repairs. If there is an issue, tenants should first contact you to resolve the issue. You can then utilize our maintenance coordination services by contacting your Leasing Specialist or simply refer to our Resource Center for maintenance contractors.

### **How do I prepare my property for being leased?**

Please see our flyer on "Important Information" for details on how you should prepare your property for lease.

### **Where do I hold the security deposit?**

It is a requirement that your tenant's security deposit be held in a trust account separate of your personal account and kept in an account that is located in the state of Washington.

### **How are the initial rental payments, deposit and your fee handled?**

Upon signing a lease, we will require that your tenant pay the security deposit and first full month's rent in the form of a cashier's check. The security deposit check will be written in your name and the first full month's rent will be written to Seattle Rental Group. We will deduct the balance of the service fee from that check and issue a check for any outstanding balance owed to you along with a statement that details all activity.

### **How do I receive my monthly rental payment?**

At move-in your Leasing Specialist will provide your tenant with all pertinent information that will include the address where rental payments should be sent, along with your contact information (phone/email, etc). If you would like your tenant to directly deposit the monthly rent, please provide your Leasing Specialist with a voided check to pass on to your tenant.

**How does the move-in process work? Can I meet with my tenant?**

Your Leasing Specialist will help coordinate the move-in date with the building manager or concierge staff (if not a single family home) and will meet the tenant to hand off keys and their move-in information. If you would like to meet your tenant on move-in day, please let your Leasing Specialist know so that they can plan accordingly...it is often a good idea to meet your tenant and put a face to a name!

**My lease term is about to expire- when does my tenant need to give me notice to vacate?**

If you have a set termination date, your tenant does not need to give you notice unless specified in your lease agreement. If you are on a month-to-month tenancy, or have converted to month-to-month after the initial lease term, your tenant must provide at least 20 days written notice prior to the end of any given month if they intend to vacate the premises at the end of that month. If proper notice is not given 20 days before the end of the month, the tenant may be responsible for the following month's rental payment.

**When should I reach out to my tenant to see if they are interested in extending their lease?**

If you would like to extend your lease, it is important to give yourself enough time to negotiate terms and sign a new lease. We will send out an email reminder three months prior to your lease expiration. Please feel free to contact your Leasing Specialist for advice on this matter or consult with your tenant directly at least 30-60 days prior to the expiration of the lease term.

**How do I fulfill my obligation of obtaining a copy of the Property Condition Report?**

Your Leasing Specialist will provide your tenant with a Property Condition Report upon signing the lease. To avoid potential disagreements with your tenant when moving out, it is very important that they thoroughly inspect each room at move-in. After taking possession of the Property, your tenant will be given 48-hours to return the updated checklist to you or your Leasing Specialist. Here are a couple basic steps we recommend to tenants when updating Property Condition Report:

- Walk through each room noting the condition of ceilings, walls, woodwork, windows, floors and carpeting.
- Check the condition of all appliances, built-ins, electrical outlets and bathroom fixtures.
- Check drainage of sinks, tubs and toilets. Note any missing or broken components.
- Test air conditioning and heating units for correct operation.
- Take pictures to document the condition of the property
- Document any and all keys/fobs/remotes given to you at move-in

**If you do not have a Property Condition Report that has been signed by both parties and a copy provided to the tenant you will not have the right to retain any monies from the tenant's security deposit regardless of any damage the tenant may have caused to your property. Please see our flyer on "Important Information" for further details.**

**What are my tenant's responsibilities when vacating the property?**

When vacating, your tenant is responsible for leaving the property in the same condition in which they moved in, less normal wear and tear. The following are tips we provide to the tenant to set proper expectations as they vacate the property:

- Remove ALL items from the property and storage/parking spaces
- Professionally clean carpets and provide receipts to landlord upon vacating
- Repair any holes using drywall mud only (no spackle) and touch-up paint if needed
- We suggest hiring a cleaning company to "deep clean" the property upon vacating. (Tenants are more than welcome to clean the property but are warned that the definition of clean differs from person to person.)
- Address and repair/replace any items damaged during the duration of the lease.
- Make sure to return ALL keys/remotes/fobs to your Leasing Specialist or landlord.
- Notify the appropriate utility companies.
- Sign up for a mail-forwarding service.

**When and where do I need to refund my tenant's deposit?**

Security deposits must be returned to tenant at the forwarding address they have provided to you within 14 days of their vacating of the property (not necessarily the end date of their contract). This must also be accompanied by a settlement statement. Please see our flyer on "Important Information" for further details on how to properly refund your tenant's deposit.

**What is the protocol if my tenant breaks their lease?**

If during the term of your lease your tenant must vacate the property and break the lease, they must first notify you in writing. As per Landlord/Tenant Law (RCW 59.18.310) and the Lease Agreement, your tenant is responsible for paying rent until the time a new tenant takes possession as well as any costs associated with re-renting the property. Because you used a professional company to lease your property at the cost equivalent to one month's rent, your tenant will be responsible for covering the costs of finding a replacement tenant, including a fee equivalent to one month's rent.

**I might be looking to sell or purchase a new property in the near future, who should I contact?**

All Leasing Specialists at Seattle Rental Group are experienced real estate brokers with our parent company Pointe3 Real Estate. We offer all of our Seattle Rental Group clients incentives if represented by Pointe3 when buying or selling property. Please ask for further details - we can save you thousands of dollars!