



\_\_\_\_\_ **Leasing Fee:** ½ of the first month's rent to market the property, find a tenant, do all background, credit checks and complete the signing of the lease. The leasing fee is taken out of the first month's rent. We pay a finder's fee to agents who bring us a qualified tenant and a referral fee to the agent that referred you to us.

\_\_\_\_\_ **Monthly Management Fee:** The management fee is located on page six (6) of the Residential Leasing and Property Management Agreement. TRU ASSET does not charge management fees on vacant properties.

\_\_\_\_\_ **Reserves:** We will maintain a \$400 maintenance account on your behalf. This money will be maintained in a reserve account for expenses that can occur during the lease. Expenses may include but are not limited to: Lock changes, lawn service, house cleaning, carpet cleaning and general repair. We will not spend more than \$400 per our agreement without first contacting the property owner first. Maintenance Reserve must be paid upon signed Management Agreement and prior to marketing of the property. Payment is made through the Owners Portal.

\_\_\_\_\_ **Statements:** After collecting the rent from the 1st to the 3rd, funds must clear our bank. This can take up to 72 bank business hours. We then prepare our monthly owners statements. Owners Statements and Owner payments are sent out on the 8th of each month. Your funds should be deposited to your account between the 11th-13th of each month. This is dependent on the banking institution's business days.

\_\_\_\_\_ **Misc. Expenses:** Re-keying the home, providing the proper security devices and inspection of all smoke alarms will be completed for each new tenant. Carpet Cleaning and home cleaning may also apply.

\_\_\_\_\_ **Six Month Assessment:** \$129– Covers documented report with pictures of interior and exterior of property to help owner decide to extend lease.

\_\_\_\_\_ **Lease Renewal Fee:** We will negotiate lease renewals with the tenant, complete a market analysis for the new rental amount and complete all paperwork. The lease renewal fee is 10% of the rent at the first month's renewal date. This fee is on top of the normal monthly management fee.

We would like to thank you in advance for considering TRU ASSET MANAGEMENT, LLC to manage your home.