



312-B LIGHTFOOT ROAD ♦ WILLIAMSBURG, VA 23188 ♦ (757) 229-1507 ♦ FAX (757) 220-3815

Dear Property Owner,

Thank you for your interest in Brooks Real Estate Property Management. I am pleased to introduce myself to you as the Residential Property Manager for Brooks Real Estate, Inc. In order to help you understand our Residential Management Services and the process of Leasing Management, I have included the process & fees below for your review.

#1- Property Manager will contact the interest party by phone and setup a meeting. At that time the relationship is established and we have agreed on the terms of lease management and signed a management contract.

#2- The Property Manager will then tour the property and take pictures for advertising.

#3- During our meeting we will establish a fair rental market price through a comprehensive market analysis.

#4- Advertising will begin, by featuring your property on BRE web-site & Craigslist. The home may also be featured in the local paper for an additional fee of \$25/week due once property is leased.

#5- Property Manager will handle all leads in regards to inquiries & showings on a daily basis.

#6- Every Thursday the client will receive a leasing update from Property Manager.

#7- An application is received from a prospective tenant; it will be processed by the Property Manager. The process will include a credit report, rental/mortgage history, and income verification.

#8- Once the application has met all of the qualifications we will contact our client & make our recommendation for tenancy.

#9- After the tenant has been accepted by our client and paid the required security deposit the home will then be removed from the market.

#10- Brooks Real Estate will collect & process the security deposit. The deposit will be held on your behalf by keeping the funds maintained in an escrow account in accordance with Virginia State law.

#11- Brooks Real Estate, Landlord & Tenant will then draw & execute a lease contract.

#12- After the execution of the lease the tenant will be required to pay the rent due & pet fee.

#13- After such time, Brooks Real Estate will process the income to the client's account.

#14- **The client will then be invoice for the leasing services rendered in the amount equal to ½ of One Month's Rent. If the home was advertised in the local paper, client will also be responsible for advertising cost in the amount of \$25/week. These fees and the 10% management fee will be processed & paid from the income in the client's account. Any remaining income will be sent to the client in the next available check cycle.**

#15- **The rent will be collected & received by the 5<sup>th</sup> of every month. Once the payment has been processed, you will receive your "Remit to Owner" check by the 15<sup>th</sup> of every month, minus the 10% management fee of the rent collected and a \$6/Month fee for Direct Deposit or No Fee to receive your "Remit to Owner" check by MAIL.**

#16- The Property Manager will provide a monthly financial statement to each client via email or mail and include any updates regarding the home. Example: Maintenance Request/Issues, Recommendations, Lease Renewals, or Recent Inspection results.

#17- As your Property Management company we will handle all communication between Tenant & Landlord. Example: Maintenance Request and Inquiries.

#18- Brooks Real Estate will conduct Exterior Inspections/Once a Month; and provide Three Interior Inspections/Per Year to assure the home is well maintained by the tenant and make any recommendations to help with the aging of the home.

#19- The Property Manager will contact the client 90 days prior to the lease expiration to discuss the current rental market. We will make recommendations regarding an increase in rental income and discuss future lease terms in following with the current rental market.

#20- **Lease Renewal Fee**: In the event Brooks Real Estate successfully negotiates a lease renewal or extension with Landlord & Tenant, Brooks Real Estate shall invoice the Client/Landlord a fee of **\$150** per the management contract.

Thank you for giving Brooks Real Estate, Inc the opportunity to share our services. Please feel free to contact me if you have any further questions or concerns.

Sincerely,

Angela Darrin, REALTOR®  
Residential Property Manager  
Brooks Real Estate, Inc.