GREEN MANAGEMENT GROUP
A NEW EXPERIENCE IN PROPERTY MANAGEMENT

PROPERTY MANAGER QUESTIONNAIRE

A List of Questions You SHOULD Be Asking...

1. If you were to define your job description in two to three sentences what would it be? ______________________

   ____

   ____.

   NOTE: If they cannot answer this question quickly and confidently this is a big red flag. It should be apparent by their answer that there job is about having strong procedures in place to reduce your risk and protect your asset.
2. What are your fees?
   a. Management Fees? ______________________________________
   b. Vacant Unit Fee? ______________________________________
   c. Lease Up Fee? ______________________________________
   d. Marketing Fee? ______________________________________
   e. Set Up Fee? ______________________________________
   f. Year End Report Fee? _ ______________________________________
   g. Inspection Fee? ______________________________________
   h. Maintenance Up Charge? ______________________________________
   i. What other fees should I know about? ___________________________

   NOTE: Property Managers are famous for nickel and diming their customers to death with Junk Fees. be sure to be thorough in this question to avoid any surprises.
3. How do you market the property? ____

   ____

   Where do the majority of your tenants come from? ____________________________________
   Do you market on the MLS? ____
   Do you offer a commission if the tenant is represented by another agent? ___________________
   Is that commission paid by you or is that an additional expense I will incur? _________________
4. How are maintenance issues addressed? ____

   ____

   Do you do the repairs in house or do you have ownership in the companies you hire to do the repairs? ________

   ____

   Do you make a profit on any repairs that are needed on my investment? ______________________
   Do tenants have the ability to submit maintenance repairs online? __________________________
   Are you available after hours if the tenant in my home are facing an emergency? _______________
   NOTE: This is a big question. Most PM companies look to make a profit with repairs on your home. Anytime something breaks it is money in their pocket. Make sure that the do not profit from the repairs so their motivation is to get competitive pricing on any justified repair work that is required.

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5. How big is your portfolio? ____________________
    a. What is your Ratio of properties to Property Managers? ____________________

    NOTE: There are a couple things to consider with this question. If they have less than a total of 75 doors then they are probably doing this part time. This means that if there is a "big deal" on their desk your property is not a priority. The other red flag is if the number of properties to Property Manager ratio is too big then balls will get dropped putting you at risk.
6. What is the application process? ____________________
    a. Make sure they cover:
        i. Credit Checks
        ii. Character References
        iii. Past Criminal Checks
        iv. Income Verification
        v. Written Rental History Request from previous Landlord
        vi. Past Evictions Check
7. How many evictions on average have you had over the last several months? ____________________
    a. Can you walk me through the eviction process? ____________________

    NOTE: Every Property Management Company has to deal with an eviction on occasion. They should not be the norm. If they are dealing with several per month this may be a red flag that there are holes in the communication and training of tenant expectations. Also if the property manager tries to dish the eviction process back on you as the owner this is another red flag. A great PM should be able to navigate the front end of the eviction process in house and should have a great relationship with an eviction attorney.

What are your accounting Procedures?

a. What PM software do you use? (excel is not acceptable) ____________________
b. Are your accounts in line with Department of Real Estate's requirements? ____________________
c. Do you offer direct deposit to my account? ____________________
d. Do tenant's have the ability to pay rent online? ____________________
e. Are security deposits held in an approved Trust Account?

8. What sets you apart from every other Property Management Company in town? Why should I hire you? ________

    ____