

## PROPERTY MANAGEMENT CHECKLIST

These are the basic property management duties and responsibilities:

- Collecting rent
- Issuing late notices by the \_\_\_ (5<sup>th</sup> or 10<sup>th</sup>) of the month
- Depositing all rental income
- Rent rolls
- Calling tenants on the (5<sup>th</sup> or 10<sup>th</sup>) to remind them about the rent
- Bookkeeping
  - Generating reports on all properties by the 15<sup>th</sup> of the month
  - Completing payroll
  - Paying all mortgages, bills, etc., in a timely manner
  - Filing and general office management
- Prospecting for tenants
- Answering all rental calls promptly (same day) and following up to make sure tenant is satisfied
  - Treating rental calls as sales calls
  - Maintaining a list of potential tenants
- Coordinating Section 8 initial and annual inspections, leases, etc.
- Resolving tenants complaints
- Drawing up new leases and lease renewals
- Establishing new rental rates
- Terminating tenants and/or file eviction when necessary

Other policies/practices:

- Keep all information on each of your tenants in a file.
- Inspect properties at random, after proper notice to tenants per lease agreement.
- Charge for any and all tenant damage. Tenant damage becomes part of the rent due. If it is not paid, rent is not paid and the tenant can be evicted.