



LANDLORD / OWNERS MANUAL



Well Represented Owners
Well Maintained Homes
Well Qualified Tenants

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Introduction & Commonly Asked Questions

Thank you for choosing TruHaven Homes, Inc. at RE/MAX Metro Atlanta to be your Property Manager! We know that you had many choices and we appreciate that you have entrusted us with your home. We will work very hard to make sure that the needs of your home, your tenant and you are not only met, but surpassed.

Many of our clients are not investors, but home owners who have decided to lease for a variety of reasons. Because of this, much of this may be new to you. This manual is to help you understand what we do, how we do it and why we do it. This is a very useful tool, but if you ever have questions or concerns, please contact us directly for clarification.

Below are some common Q&A:

Q: WHO IS MY CONTACT?

A: You will be assigned a Property Manager to work directly with you. The Property Manager works along side of the Maintenance Coordinator and Office Staff to deliver the best service for you and your property. This model eliminates the “lost in the shuffle” effect of having a departmentalized model.

Q: WHAT ARE THE INSURANCE REQUIREMENTS FOR MY HOME NOW THAT IT IS A RENTAL?

A: Once your property is leased, you will need to update your insurance policy to the following:

- Non-Owner Occupied (aka Landlord Policy)
- TruHaven Homes, Inc. needs to be added to the policy as “Additional Insured”
- Your liability needs to be no less than \$1,000,000.00. This sounds like a lot, but it should be relatively inexpensive and is there ultimately to protect you and your family.

Q: HOW DO YOU SCREEN PROSPECTIVE TENANTS?

A: Within the parameters of the law, we do a hands on thorough screening of all tenants. We pull a Nationwide Credit and Criminal Report, personally speak to prior landlords to get verification of past behavior, require verification of income that is 3 times the amount of the rental amount, monthly. We do not automate or outsource this process and handle it personally.

Q: WHEN IS RENT DUE?

A: Rents are due by 9am on the 2nd of each month.

Q: WHEN WILL I GET PAID?

A: Owner payments are sent out electronically to the bank account of your choice, on or before the 10th of each month.

Special note: Landlord/tenant laws change from time to time. We work diligently and continually to improve our services and remain current with all landlord/tenant legislation. Because of this, the information enclosed is subject to change. When any major changes occur, we will contact you to notify you in writing.

Section 1 – Property Assessment & Enrollment

Meet You & Your Home~

This is the first step! We come out to your home and speak with you personally about your needs and our services. We do this for two reasons.

- We want to make sure that your home will be best served by our marketing strategy.
- We need to see the finishes and location in person to accurately assess the Current Market Value.

The details of the homes history as well as yours, give us the tools we need to appropriately price the property.

Current Market Value~

Once we've seen the property and assessed the location we will present you with our pricing strategy and suggested marketing price. Once we've agreed on a marketing price we will send you a Management Agreement for electronic signature. We will also send you some documents for you to complete that give information about you and the property for marketing, taxes, etc.

What We Need to Begin Marketing the Home~

We must receive two things to begin Marketing the home:

- A signed Management Agreement including completed Intake Docs
- Full access to the property, keys/fobs/cards, etc.
- \$200 Intake Fee made payable to TruHaven Homes

Marketing~

As soon as we have the documentation and access we need, your home will be marketed within five business days. Also called "going live."

Property Condition Requirements~

All homes marketed and managed must be in what we refer to as Move-In Condition. In a nutshell, this means that the home must be clean, the yard must be groomed and everything in the home must work the way it was intended to. We want to get your home on the market as soon as possible, but we will not market the home until that criteria is met. Homes that are well maintained attract responsible tenants!

Section 2 – Tenant Screening

We believe that diligent Tenant Screening is the key to a successful relationship. We follow the guidelines presented by the Fair Housing Act and research the following on every applicant.

- Credit History
- Criminal History (Nationwide)
- Rental History (if applicable)
- Income Verification

When an application is received you will be notified. You will then be notified of the status of the application once it is completed.

Section 3 – Tenant Placement

When an application is approved, you will be notified and then the Applicant has the option of putting down a Reservation Fee in certified funds and completing a Reservation Form. Once this is received, the property will be removed from marketing and the Move-In Process begins. The tenant will be sent a Lease for electronic signature, and we will schedule their Move-In. On the day of move-in, the following will be collected/delivered and Legal Possession will be transferred.

COLLECTED:

Security Deposit in Certified Funds
Pet Deposit (If Applicable)
Fully Executed Move-In Inspection Form
Photo Record of Property at Move-In

DELIVERED:

Fully Executed Lease
Keys/Fobs/Remotes/Cards to Property

Section 4 – On Going Management

What can I expect regarding Rent Collection Post Move-In?

- Rents are due on the 1st of each month and late at 9am on the 2nd.
- Owner Disbursements are sent electronically each month no later than the 10th.
- You will receive an email letting you know that funds have been sent and a Monthly Year-to-Date Report. Copies of any repair related invoices are sent throughout the month as they are paid out.
- If your rent is late for any reason, you will receive email status letting you know the tenants explanation for the late rent as well as the status.
- Dispossessory Warrants are filed on all delinquent tenants no later than the 10th of each month.

What can I expect regarding Maintenance after Move-In?

- Tenants are required to send all Maintenance Requests in writing through our website or email.
- Once notification is received, we will forward that request to you and send the appropriate vendor a Work Order for the job. This is your time to let us know if you have any input on the job. Many times owners have prior history that is helpful to the vendor and can cut labor costs by cutting down on time to research the issue.
- When the job is completed and the invoice and before/after photos (if applicable) are received from the vendor, we will pay the vendor from your Owner Repair Escrow. You will receive a copy of the invoice as notification of the expense. We personally inspect jobs over \$500 prior to paying vendors.
- When rental funds come in the next month, funds will be withheld to return the Owner Repair Escrow balance to \$400.
- Any Non-Emergency Maintenance needed that is over \$400 is handled differently. We will supply you with two estimates for the job and you can advise on how to proceed.

What does the Money Flow look like?

- The first month's rent is paid out to TruHaven as a Tenant Procurement Fee.
- TruHaven requires that a full month's rent be paid at tenant move-in, regardless of the day of the month the lease begins. If the lease begins on a day other than the first day of the month, the pro-rated rent for the first month is paid in the second month. This means that if your tenant moved in on any day other than the first of the month, you will receive a pro-rated rent on the second month, and not the full amount. That amount is noted in the Special Stips page of your lease.
- For the remainder of the lease, TruHaven receives 10% of the rent as a Monthly Management Fee with a minimum of \$125/mo. The owner receives the balance of the rent, less any expenses TruHaven has paid on the owner's behalf, usually for repairs.

Where are my funds held?

TruHaven holds your account in a trust fund as mandated by the State of Georgia. Our Trust Accounts are held at Suntrust Bank.

What will I need at the end of the year for my taxes/accountant?

At the end of every calendar year, you will receive 3 things:

- A Year to Date Statement for the whole year.
 - Copies of any invoices you had throughout the year.
 - A 1099 for your Rental Income that year.
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Section 5 – Delinquent Tenants/Collections

What can I expect regarding Delinquent Tenants & Collections?

The Eviction process is very long and very costly. That is why effective Tenant Screening, Tenant/Management Company communication and consistency in policy are so important. In the past 10 years, Rachell Runion, has only had to evict two tenants that she placed. That being said, she has evicted many tenants over the years who were placed by other Property Managers, Agents and Owners. In the event that an eviction is in order, Rachell uses the services of Breedlove Law Firm to file Dispossession Warrants and obtain Writs of Possession. TruHaven Homes acts swiftly, within the confines of the law, to get delinquent tenants either caught up or evicted. The costs for the attorney are the Landlord/Owners responsibility, but we work hard to ensure the least possible amount of fiscal damage. Average expenses involved in an Eviction depend on the details of the case and will vary.

At TruHaven Homes we take monies owed very seriously. Although the national average for Collections is very low, we believe in it and will put your tenant in collections for outstanding debts.

Office Information

ADDRESS:

1944 Clairmont Road
Decatur, GA 30033

COMMUNICATION:

770-401-5298 – Main Office
404-910-8768 – Candice Brown, Account Manager
770-895-9290 – Marcus Clemons, Assistant Property Manager
678-701-1621 – Fax

EMAILS:

rachell@truhavenonline.com
candice@truhavenonline.com
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WEB ADDRESS: www.truhavenhomes.com

OFFICE HOURS

Monday – Friday **9:00am – 4:00 pm**
Evenings by Appointment Only
Saturday by Appointment Only
Sunday by Appointment Only
