

Property Management



**BERKSHIRE
HATHAWAY**
HomeServices

The Preferred Property
Management Company

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At Berkshire Hathaway HomeServices The Preferred Property Management Company we offer a full range of property management services tailored to you as an investor, homeowner, or landlord. We are part of one of the largest real estate brokerage franchisees in the North America. When one of the most admired and respected companies in the world puts its name on a real estate sign, it's a sign buyers, sellers, landlords and tenants trust.

Have the peace of mind knowing that your investments are being managed in a professional and efficient manner. We know what it takes to create a successful experience for you and we are confident that our expertise can eliminate many of the difficulties that may arise.

What We Do As Your Property Manager

- CMA on property rental value in your area
- Rent/lease your property
- Advertise your rental
- Vet tenant/application process
- Prepare the lease
- Move-in inspection
- Make sure utilities are in tenant's name
- Make sure tenant has renter's insurance
- Handle tenant inquiries/issues/maintenance request/accounting questions
- Seasonal maintenance
- Rent collection
- Accounting
- Renewals
- Evictions

Marketing & Leasing

- A BHHS "For Rent" yard sign will be placed on your property shortly after notice of pending or known vacancy.
- Listing your rental property with photos and a full description on the MLS, along with listing syndication to all major real estate websites.
- Conducting a comprehensive applicant qualification screening process to ensure that we are obtaining an approved tenant.
- Renting your property for market and seasonal value.
- Obtain first month's rent with an approved application.
- Scheduling in a timely manner signing of the lease in person or electronically. Answering any questions they may have at that time.
- Obtain a security deposit at lease signing.

Lease Renewals

- Contact you prior to lease renewals and determine renewal rates.
- Do a 90 day property inspection.
- Renew the lease with owner approval with the current tenant prior to the expiration of their rental agreement with BHHS, unless otherwise instructed in writing.
- Notifying you via phone, email, or in writing when we learn your property is becoming vacant.
- Immediate marketing of your property for a new qualified tenant if the current tenant does not intend to renew or re-enter into a new rental agreement, unless otherwise instructed in writing.

Property Inspections

- We will tour the property and make recommendations for any repairs and/or improvements that may be necessary.
- If managed, a "move-out" inspection is done to document the condition of the property as soon as it becomes vacant.
- If managed, annual interior and exterior inspections done.

Tenant Relations

- Making every reasonable attempt to collect rent in a timely manner.
- Conducting our business relationships fairly and equally with all our tenants.
- Renewing the lease with the current tenants.
- Expecting all tenants to comply with all the terms and conditions stated in the signed rental agreements.
- Handle all inquiries and repairs.

If A Tenant Defaults

- Send any applicable notices necessary to insure compliance with rental agreement.
- Following up with any notices to determine that the tenant has complied in a timely manner.
- We will discuss with the landlord when to post a "10 day notice to quit" (a prerequisite to an eviction for non-payment of rent)
- We will discuss with the landlord when to begin the eviction process against a delinquent tenant after the "10 day notice to quit" expires and proper action from the tenant has not been taken, unless we are instructed by you in writing to delay for any reason.

Reporting To Owners

- If there are available funds we pay vendors on the owner's behalf for work performed on the property.
- Providing you with a 1099 Income Form and statement at the end of each calendar year to assist you in your tax preparation.
- Making payment deposits into the owner's accounts or sending checks.
- Monthly accounting statements are sent by mail or emailed.

Repairs, Maintenance, & Upgrades

- Consulting you in advance regarding any expenditure over our agreed amount, unless it is an emergency affecting the safety of the tenant or the integrity of the property.
- Arranging and authorizing the necessary services to maximize the properties appeal to prospective tenants thus expediting the leasing process and minimizing vacancy time. Examples would include, but not be limited to, painters, carpet cleaning or replacement, minor yard care and minor repairs.
- Drawing from any tenant forfeited security deposit funds to address expenses that were the previous tenant's responsibility.
- Utilizing only properly licensed and insured vendors who are qualified to handle the type of work being performed on your property.

Security Deposits

- Security deposits are held in an escrow account as required by the PA Landlords Tenants act of 1959.
- Send letter and returned security deposit to tenants within 30 days as required by law.

Additional Services

- Tenant procurement for non-managed properties.
- Home Watch vacant property maintenance and oversight.

