

# RESIDENTIAL PROPERTY MANAGEMENT

Valdez & Associates, Inc. can offer you the following professional services for the management of your residential property:

## MAXIMUM RENTAL RETURN

It is important to have your property priced within the rental market. Since we rent and manage houses and apartments on a daily basis, we have a good feel for the current market range. Rent should be placed in a range where you can be choosy about your tenants. Rents placed too high may cause a high turnover since tenants are apt to move as soon as they are able to find a better deal. Tenants are not as inclined to take good care of a property when they are paying high rent. You will realize more income when your rents are placed within the current rental market.

## CONDITION

We require that your property be in good and clean condition before showing. A property that is clean and inviting will attract renters. It also increases our chances of obtaining the best rent possible.

## APPLICATION APPROVAL

Prospective tenants are required to fill out an application form. We check all references including credit, previous landlord, employment and/or income. Even more important, we rent only to those tenants we feel good about and who have a good understanding of their responsibilities as outlined in their lease.

## FAIR HOUSING POLICY STATEMENT

**VALDEZ & ASSOCIATES, INC.** is unequivocally and firmly committed to the principle of equal opportunity in housing and the provision of equal professional services without discrimination based on race, color, religion, sex, handicap, familial status, or national origin.

## LEASE

We recommend that the property should be leased for a minimum of one year. This encourages stability for the owner as high turnover is extremely expensive.



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*for that personal touch*

## **CONDITION REPORTS**

Every tenant signs a condition report stating the actual condition he/she receives the property. They are responsible for returning the property in the same condition at the end of their tenancy, normal wear and tear excepted.

## **MAINTENANCE**

We take every precaution to see that your property is well maintained. Tenants are responsible for routine maintenance including cleaning, weeding, watering, trimming, etc.

## **EMERGENCIES**

We are on call 24 hours a day, 365 days per year in case of an emergency. Your best interest is our priority in the management of your property.

## **REPAIR PROBLEMS**

When tenants report problems that are the owner's responsibility per the lease agreement, we are available to arrange repairs. We have full time maintenance staff, equipped to handle minor repairs for you at a much lower rate than a contractor. If you prefer a professional we work with several local contractors; plumbers, electricians, etc., who provide good service.

## **INSPECTIONS**

Exterior inspections are made on a regular basis. If we feel an interior inspection is necessary either from the results of our exterior inspection or for any other reason, we will schedule one. Tenants are required to allow inspections by appointment.

Interior inspections are made annually before each lease renewal. At this time, we inspect the condition of your property by the current tenant, we also check for deferred maintenance items such as trim work that requires paint, tubs that may need caulking, stucco problems, etc.

## **RENT COLLECTION**

Tenants are required to pay rent on or before the due date. Valdez & Associates, Inc. imposes a late fee on all late rents. We are very structured in our rent collection. Rents not received on or before due date are considered late after five days. Tenants are called for reminder and a reasonable commitment is required from the tenant for the payment of rent. If this commitment is not met, a three-day notice is served. Tenants have three days to pay the rent or the lease agreement can be terminated. If the rents are not paid within the three days a "Petition for Restitution" is filed with magistrate court. A hearing is scheduled within 8-10 days and we will appear on your behalf. During this time we feel communication with both tenant and owner are important for resolution.

## **ACCOUNTING**

We maintain separate accurate accounts and provide you with a monthly accounting of all income and expenses. All money is deposited into a trust account, bills are paid and the balance will be sent to you or your bank. You can count on receiving your disbursement from us in a timely manner.

## **FEES**

At your request, we will be happy to review the needs of your property and discuss our management fees. A placement fee is charged according to which contract you choose. There is a 50% placement fee plus gross receipts tax for a long term lease agreement and a 75% placement fee plus gross receipts tax for a one time lease agreement. A renewal fee of \$32.00 plus gross receipts tax is charged for each lease renewal. Every prospective tenant is charged an application fee of \$32.00.

## **MANAGEMENT AGREEMENT**

Our management agreement term is for one year and continues thereafter on a month to month basis in accordance with the requirements of the New Mexico Real Estate Commission.

A signed management agreement allows us to commence working for you!

Call us today!