



## **What do Property Management Companies Do?** **Frequent Questions and Answers**

### **What types of real estate does Joa Realty oversee?**

Joa Realty manages all types of properties including homes, apartments, duplexes, and condominiums.

### **Why should I hire the Joa Realty property management team to manage my rental property?**

If you lack the time or expertise needed for day-to-day management of your investments, the Joa Realty team can help you.

Joa Realty can help with the following:

- Market your rental property to minimize vacancies and maximize income. Property managers make their livings because they know the market and trends, what comparable properties are renting for, and what potential renters are willing to pay for a rental property. They have the marketing skills to reach potential renters and they have the experience and resources to weed out potential bad renters.
- Fill vacancies with the best possible tenants.
- Maintain and keep your rental property in good condition. Property managers handle and coordinate routine repairs as well as emergency repairs (based on the authority agreements specified in the property management contract). They have the expertise to avoid any unnecessary repairs to save you money.
- Track income and expenses to determine profitability.
- Negotiate rental agreements.
- Collect rent and track tenant deposits.
- Comply with federal, state, and local laws.
- Respond to tenant requests and deal with the tenant's issues.

In short, Joa Realty helps you make the most from your rental property and we can save you time.

### **I live far from my rental property. Does it make sense for me to hire a property management company to manage my property?**

A local property manager can keep an eye on your investment to make sure that the tenants are taking good care of it. Local property managers tend to find problems sooner and correct them more efficiently. In addition, local property managers often have contractors they work with and trust for various repair jobs, which can save rental property owners time and money.

### **Can Joa Realty help to find and keep good tenants?**

Often, good tenants will rent only through a reputable property management company, such as Joa Realty. Everything from initially viewing the property, to negotiating and signing the lease agreement, to dealing with maintenance and repairs, to making rental payments is more efficient and streamlined if a professional company located in the area is coordinating providing the service. It is a part of our commitment to you, to find the best possible tenants for your property. That is why we go through a specific application process.

### **Can Joa Realty help to avoid bad tenants?**

Typically bad tenants will target owner-managed rentals because they can not pass with their qualifications through a property management company. They know that when a property is for rent by owner the rent will be less and there will be less scrutiny of their financial situation. Because bad tenants can not be evicted without notice and an eviction can take months and cost you money, Joa Realty will track references, verify employment, income, rental history, and do a background check to avoid potential bad tenants and associated eviction problems.

### **Will Joa Realty show my property?**

Yes. While it may be inconvenient for you to take time to show your property, and to deal with potential renters who may not show up for appointments, its Joa Realty's job to respond quickly to requests from potential enters to view a property. By doing this, Joa Realty can also pre-screen potential tenants for your property.

### **Can Joa Realty help me with administrative and financial details?**

Yes. Depending on specifications of the contract, Joa Realty will assist in any way. We will always provide you with a monthly invoice/ account summary for your records such as tax purposes, mortgage payments, and repair maintenance.

### **Can Joa Realty help me with upkeep and maintenance of my investment property?**

Yes. Joa Realty will negotiate contractors for janitorial, security, grounds keeping, trash removal, and other services. When contracts are awarded competitively, we will solicit bids from several contractors and provide you with all of the estimates. We will monitor the performance of contractors and investigate and resolve complaints from residents and tenants when services are not properly provided.

### **What are the responsibilities and duties of onsite property managers?**

Onsite property managers are responsible for day-to-day operations for one piece of property, such as an office building, shopping center, community association, or apartment complex. To ensure that the property is safe and properly maintained, onsite managers routinely inspect the grounds, facilities, and equipment to determine if repairs or maintenance are needed. They meet not only with current residents when handling requests for repairs or trying to resolve complaints, but also with prospective residents or tenants to show vacant apartments or office space. Onsite managers are also responsible for enforcing the terms or rental or lease agreements, such as rent collection, parking and pet restrictions, and termination-of-lease procedures. Other important duties of onsite

managers include keeping accurate, up-to-date records of income and expenditures from property operations and submitting regular expense reports to the asset property manager or owners.

**What are the responsibilities and duties of offsite property managers?**

Property managers who do not work onsite market vacant space to prospective tenants through the MLS (Multiple Listing System), other leasing agents, and advertising. Property managers will establish rental rates in accordance with prevailing local economic conditions, screen tenants, negotiate lease agreements, collect rent, arrange for maintenance, repairs, and upkeep of the building and grounds, and deal with tenants' issues.

**How do property managers keep track of so many properties?**

Joa Realty has become such a recognized property management company based on the systems we have created to run our day-to-day operations. We have systems to keep track of repairs, rent collection, communications, inspections, and lease renewals.

**Does Joa Realty have flexible hours so they can meet the schedules of tenants, potential renters, and owners?**

Yes. Joa Realty often must attend evening meetings with residents, property owners, and potential tenants. The Joa Realty team puts in long hours to ensure that requests are met on time. Joa Realty always has a professional leasing agent available at all times to show property and available to answer any questions. There is also a support staff in office Monday-Friday between 9:00am- 6:00pm.