

**Town &
Country
Realty
Home & Loan
Finder
Hotline
(541) 883-3421**

Teresa N. Snyder

By Referral Only® Real Estate &
Mortgage Consultant.....For Life

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24 hr. Toll Free Number + 24 hr.

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press # to leave a
message



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Tenant Screening:

Once a perspective applicant has indicated an interest in your property, a complete background check is performed which includes, but not limited to: a credit report through a national reporting agency, both local and national court &

Property Management Information for Town & Country Realty

Town & Country Realty is a family owned & operated business that is ran by Larry T. Snyder, licensed Principal Real Estate Broker and Property Manager and his daughter, Teresa N. Snyder, Associate Broker who is also a graduate of the Real Estate Institute and is fully qualified in Property Management & Real Estate Sales and mortgage loans. Larry has been in the business for over 25 years and Teresa has been working for him in various manners since her early teens. Please read through this handout at your convenience— it will give you insight into our business practices and into the property management field. If you have any questions, please do not hesitate to ask.

As your management agency, we will be responsible for:

Advertising:

The advertising associated with the renting of your unit during a vacancy period is limited to our website -www.livinginklamathfalls.com , the local newspaper(*Note Below), information circulated to the various real estate agencies in Klamath County, our front sign and our rental board which is located in the front of our office and provides a listing of all units available complete with a description of the properties and in some cases, a picture of the unit or complex. We have enacted a 24 hour rental hotline enabling prospective applicants to call in and obtain a complete up to date listing of all available properties over the phone and fax and also be able to retrieve fax-on-demand rental applications, tenant updates, rental listings. All they do is call into our Home & Loan Finder Hotline 883-3421 or Toll Free 1-866-883-3421 and key in 4000.

Your Home will display one of our Ugly Yellow For Rent Signs with our Home & Loan Finder Hotline Number and your own special voice mail recording. This recording is free to the public and available for retrieval 24 hours a day, 7 days a week. It will detail information about the home: amenities, rent amount, and detailed qualification information, etc. We have found this system not only educates prospective tenants but also weeds out the ones that have no hope of qualifying. Best of all our system tracks the number of calls and with Caller ID we know who called, when and what other information they listened too.

* Town & Country will pay for all the above services at a rate of 8% of the gross rents received and a ½ month rent per re-rent of the unit if the Owner chooses to have us cover all advertising costs. Or Owner can pay for the costs of ads in the newspaper and pay the flat 10% a month fee.

Vacant Units:

Whenever a vacancy exists, an interior inspection is first performed. Primarily, we will be concerned with the overall cleanliness of your units, and with any defects that will affect the habitability of the property. The report will indicate interior repairs required; condition of bathroom fixtures, showers, vanities, presence of water damage, water leaks, appliances that are damaged and/or broken, floor repairs needed and any other appropriate items requiring either immediate or future attention. Copies of our Inspection report can be forwarded to you at your request.

criminal records checks, contact with previous three landlords and references from such employment verification, and when possible we visit the applicants current residence to see how he/she lives- to view cleanliness, etc. Any costs associated with the tenant screening will not be the responsibility of the property owner. Normally all costs are covered in our Applicant Screening Fee of \$30.00 per person (as of 10/97).

Tenant Applications:

When a suitable resident is selected for your rental property, Town & Country Realty will complete all the appropriate documents including, but not limited to: Rental Agreements, Town & Country Realty's Rental Agreement Addendum, Deposit Refund Form, Damages and Maintenance Cost Sheet, Pet Addendum with proof of immunization, licensing, & insurance of pets, Renters Insurance Proof, Move In/Out Inventory and Condition of Unit, etc. All forms meet the requirements of the 9/99 Landlord/ Tenant Law changes.

Tenant Liaison:

Periodic drive-bys will be performed to ensure that the integrity of your property is being properly maintained. Anytime a defect or a potential problem is noted, contact will be made with the resident to immediately correct these deficiencies—for example: replacement of broken windows, garbage removed, lawn care, unauthorized pets, etc. Should the resident be unable to complete the repairs personally, we will have the repairs completed by outside individuals and initially bill the tenant for the cost associated with these repairs.

Maintenance:

One of the major problems associated with property management is the performance of routine maintenance/repairs on a cost effective basis. Over the past several years we have established contacts with various independent contractors and also used our own maintenance staff. As a rule, most of the repairs associated with your property will be maintained on an in-house basis. Naturally, any costs associated with repairs will be charged directly to your account. We require that \$200 be maintained in your account at all times in order to cover any unexpected repairs, eviction costs, etc.

Keep in mind, prior to completing any necessary repairs in excess of \$500, we will attempt to establish contact with you in order to receive your approval before proceeding with these repairs. Once the repairs are completed, an invoice will be provided, indicating a description of all work done and the labor and material costs. It should be noted, that any discounts from our suppliers for material costs will be passed directly on to you. *The above is the allotment by law, however, we normally discuss all expensive repairs beforehand. If you want to do the repairs yourself or a particular company- just let us know.

Owner Reports:

Upon collection of all of your rents and after paying the appropriate expenses, you will receive a computerized report which will consist of an Operating Statement, Transaction Summary, Rent Roll, and copies of All Invoices and Receipts associated with your property for that given month along with your monthly Owners Disbursements by the 30th each month. These reports should be reviewed and analyzed upon receipt. Any additions or corrections should be discussed with our office as soon as possible. This reporting system has been designed to fulfill the majority of the Internal Revenue Service requirements and where applicable, keeps each owner as an active-passive participant in his/her property thus enabling you to take advantage of one of the few tax advantages remaining to individuals.

These reports will be generated on a monthly basis and not only include monthly activities but year to date information as well. This will provide you with an opportunity to have a complete overview of your property at all times. When designing the Property Management Program, it was our intention that you would be able to provide your accountant with your year end statement, re-capping all the income and expenses associated with your property over the past year. In turn, the preparation of your tax statement should be able to be accomplished in a more cost effective manner. Reports are available by email as well.

Newsletter:

You will receive a quarterly newsletter as well from our office with useful information. We will occasionally highlight rental issues, property management issues, real estate, and/or mortgage issues. We have developed this newsletter to create a closer bond with our Clients. This newsletter will also be mailed to all of our Tenants with the same intent- to create more of a bond and develop a feeling of loyalty with them. We also mail off a special winter weatherization addition every year before it gets cold- informing your tenants that they are responsible for all cold weather damage if they neglect to take care of their home.

Administration Costs:

Again, any administrative costs associated with your property (normal in house advertising not including newspaper ad

costs, administrative supplies, phones excluding long distance calls connected with your property, and other miscellaneous costs), will be borne by Town & Country Realty only. We will not pay for newspaper ads on property management agreements based on the flat 10% fee, nor will we pay for long distance costs incurred with renting your property or discussing other issues involving your property.

Legal:

On occasion, we are forced into an unlawful detainer situation (eviction) against a resident generally for non-payment of rent. When this situation occurs, Town & Country Realty will proceed accordingly and issue all the appropriate documents required to expedite your unlawful detainer. The only costs that will be assessed to you are the actual costs in filing (forms, processing fees, etc.). Any costs incurred by Town & Country Realty such as preparation of the documentation and attending the legal proceedings will be borne by Town & Country Realty. Collection of Accounts owed are turned over to a local Collection Agency. We will disburse any funds received from Collections when ever received.

Late Fees & Lease Break Fees:

Late fees & lease break fees will be paid to Town & Country Realty as compensation for the extra work involved in collecting late rents & re-renting leased units.

Management Fees:

Town & Country Realty will perform the above mentioned services at a cost of 10% of the gross rents collected. It should be noted that if we were unable to collect any rents, we would continue to perform the above functions at no cost as our services are based on a percentage of the rents collected. The exception would be when an owner decides to sell the property while vacant. Our firm will continue to manage the property until the close of escrow for a small, flat monthly fee. This fee will be based on the work required at the time and the accompanying cost. On units that are a substantial distance outside of Klamath Falls, we reserve the right to charge \$25.00 an hour for traveling time & mileage costs. You will be informed of this cost before hand.

Even as a licensed real estate firm, we are dedicated to the activities associated with property management and have systems in place to ensure success. We will also gladly list and sell properties upon request. You will find our Key to Your Dreams Marketing Plan to be a refreshing change as compared to the typical real estate firm.

Because of our focus on our property management activities, we feel that Town & Country Realty will prove to be cost effective to you in addition to eliminating the every day frustrations associated with rental management. We look forward to serving you soon.

Thank you For Considering Town & Country Realty To aid you with your Property Management Needs!

If you would like to preview our Home & Loan Finder Hotline System, please feel free to call 883-3421 and enter the code 4000 and 4050. 4000 will access our Rental Hotline with all of units available for Rent. Each listing will have another four digit code specific to that home. 4050 will allow you to listen on one of them, but you are welcome to listen to any and all. 4010 will allow the caller to retrieve our Application to Rent and Screening Information by Fax. Our smart system will fax directly to the number the Caller enters. This is especially helpful for people who are out of town, relocating to the area, etc. We have found that this system has dramatically increased the quality of the tenants we receive as well.

We understand that this system may seem complex and confusing at first, but over 1200 people a month are accessing it. We consider this to be our Super Intelligent Secretary who works 24 Hours a Day, 7 days a Week & never asks for a Vacation. If someone wants more information or to tour your home, they can press zero to leave a message or be forwarded directly to our office. Recent statistics show that 81% of all people will call on a Free Recorded Message whereas only about 7% will call a Real Estate Office directly. Our goal is to become a friendly, more caring company that is sought out for when people are seeking rentals, home loans or real estate as we strive to satisfy their emotional and transactional needs which is most uncommon in our Industry. We hope you will join our long list of satisfied Clients.

Note: Discounted Property Management Fees can be arranged if you list your home for sale for a period of no less than one year through Teresa N. Snyder at Town & Country Realty* or use her for your next home loan at her Net Branch of United Mortgage Corporation of America. (* 3-6 months is the typical marketing period for homes in our area if you list at market value. Typically homes are selling at less than market value unless other incentives are offered - like contributions to buyer's closing costs, etc). Feel Free to ask us for more information or visit our web sites - www.t-crealty.com or www.buyalovelyhome.com