## **Management Fees**

MANAGEMENT FEE – 8(a): 10% of Gross Monthly Rent

12% If owner elects to have Long & Foster pay mortgage or any monthly fees

OPERATING FUND -10(a): \$300 DOCUMENT PREPARATION FEE -\$95

ANNUAL ADMIN FEE -\$50

LEASING COMMISSION 8(c) - (Charged to Owner)

1 month to 12 months -100% of One Month's Rent

13 months to 24 months -125% of One Month's Rent

Each Additional Year -25% of New Monthly Rent

Renewal or continuation on month-to-month -25% of Monthly Rent (payable upon completion of 6 months)

## MANAGEMENT SERVICES

- 1. Comprehensive initial inspection with maintenance and marketing suggestions
- 2. Marketing comparables
- 3. Investment vision and financial recommendations
- 4. Advertising expertise
- 5. Thorough reference verification and qualification review of applicants
- 6. Lease preparation
- 7. Monitor renewals
- 8. Computerized monthly statements of account to owners
- 9. Emergency 24-hour service to tenants
- 10. Move-in, interim and move-out inspections
- 11. Maintenance and repair, as required
- 12. Aggressive rent collection
- 13. Annual tax reporting
- 14. Payment of homeowners' association dues (optional with additional fee
- 15. Mortgage payment (optional with additional fee).

Rev 10/07 RPM003