

## THE TRANSITION CHECKLIST

In order to make your move easier, we have prepared the following checklist of the most common items that must be completed to ensure a successful transition into professional property management. It is important that you read this list thoroughly and ***please make sure you check off every item on this list***. If you have any questions, please contact an ARMI representative for assistance.

### I. THE ESSENTIAL FIRST STEPS

#### UTILITIES

Once we find a tenant for your home we will contact you to let you know of the move-in date. At that time, you will need to call your utility companies to cancel your service. You should still leave the account in your name and have all future correspondence addressed "C/O ARMI – Austin Realty Management" and sent to the ARMI office that manages your property. Some utility companies require that you fill out paperwork, for others, it takes just a phone call. The only utilities you are required to leave active until the tenant takes over are water, gas, and electricity. All other utilities, such as Cable TV, Satellite\*, Security, etc., may be disconnected at your convenience. \* *(If you have a security system please make sure it is deactivated prior to your departure)*

#### TAXES

Please submit a "W-9 – Request for Taxpayer Identification Form" which was provided in your management agreement packet. This form is essential for making sure your yearly rental income is reported to the IRS correctly in the year-end 1099 form . We are happy to answer any additional general tax questions you may have and refer you to a local accountant if needed.

#### INSURANCE

When you move out of your home you will need to switch your insurance coverage from a "Primary Residence" policy to what is called a "Landlord's" or "Fire" policy. If your insurance provider does not offer this policy, or is substantially increasing the price of your premium, please contact us and we will put you in touch with an insurance broker who can provide you with several quotes. Once your new policy is created please have your insurance provider mail or fax us a copy of the "Declarations Page". This should be completed as soon as you know your move-out date so that coverage is in place prior to your departure.

#### CHANGE OF ADDRESS

Although you may have many of your accounts online, it is still necessary to change your address with all of your major accounts. This especially includes the following:

- Physical Mailing Address ([www.usps.com](http://www.usps.com))
- HOA/Condo Fee\*
- Mortgage\*
- Local Taxing Municipalities\* (if not paid through mortgage)

*\*If this has been set up to be paid by ARMI please direct all future correspondence to our office*

## II. THE TRANSITION TO PROPERTY MANAGEMENT

### THE PROPERTY MANAGEMENT AGREEMENT

The Management Agreement **MUST** be signed and delivered to ARMI before we can begin to market or manage the property. This agreement gives us the legal authority to act as your agent and begin leasing the property on your behalf. The property management agreement is for a term of one year and renews for annual periods every year. If you need to move back in to your home and cancel your management agreement please contact an ARMI representative as the appropriate notice must be given to the tenant and to ARMI. Please read through this agreement carefully, and go over any questions with an ARMI representative.

### THE MAINTENANCE ACCOUNT

In order to pay contractors in a timely manner ARMI will establish a "Maintenance Escrow Account" on your behalf so that it may pay bills when they are due and not have to wait until the rent is received. This is critical in making sure our contractors respond promptly to all maintenance requests. With new rentals, there are inevitably some initial repairs that need to be addressed and it is important to have the funds available to ensure a positive move-in experience with the tenant. **A check of \$300 for each property** must be received by ARMI at your earliest convenience, but no later than the start of the lease.

### KEYS, MANUALS, AND PASSES

- Please provide three (3) copies of all keys to ARMI as soon as possible. There should be no more than 2 different keys per set for the whole house. If you have more than 2 different keys (excluding garages, sheds, and mailboxes) in the house set, please replace the locks in your house so that all are keyed alike. Additionally, if your locks are old and are difficult to open please replace them. This not only negatively affects curb appeal to potential tenants, but it makes the existing keys nearly impossible to replicate due to the wear of the interior of the locking mechanism.
- If your neighborhood has a community mailbox, please leave all copies of the mailbox keys.
- If your community is gated, please leave all gate entry remotes. (min. 2 required)
- Please leave all garage door openers in the drawer next to the Refrigerator. (min. 2 required)
- If you live in an HOA please **DO NOT** leave any passes to the clubhouse or pool as the tenant will need to be responsible for paying any annual use fee charged by your HOA. Please consult with your HOA management company to inquire if there are any forms needed to assign your community privileges to the tenant. If so, please sign these forms and mail them to our office.
- Please leave a copy of the most current Community Rules and Regulations on the kitchen counter. **If your community has any parking restrictions or requires the use of hangtags please notify us immediately so that we may inform the tenant.** If any fines are incurred or vehicles are towed as a result of this not being done, your account may be charged.

### THE MANAGEMENT AGREEMENT ADDENDUM

Please fill out and return the Management Agreement Addendum to our office as soon as possible. This form is essential in getting your listing up accurately and quickly! In this form you will provide some basic personal contact information and utility information on your home as well as more specific instructions such as; what days trash pick up is scheduled, whether you will allow pets, how to disburse your rental income, if you want us to pay your mortgage out of the rental proceeds, what service contracts you have in place and which ones you want to continue, etc. This form also has a space where you can let us know any other pertinent information about your property that someone living there should know. Please know that you are ultimately responsible for filing this form accurately and completely so that we may effectively manage your property.

### III. FINAL CONDITON OF THE PROPERTY

- CLEAN THOROUGHLY!**

This is listed first not only because it is the most important, but it is also the most overlooked. It is important to set the expectation that the house must be kept and returned in the condition that you leave it for the tenant. While you are not required to hire professional cleaners, it is **HIGHLY** recommended. We do require that the tenant professionally cleans the carpets prior to move-out and we recommend you do as well to set the standard. We would be happy to put you in contact with a contractor or can coordinate this work to occur after you move out, please just let us know!. If you choose to clean the house yourself please pay special attention to the interior of cabinets, the interior, exterior, and back of all appliances, behind toilets, all glass surfaces, exhaust fans, air vents, base molding, in between windows and screens, sills, gutters and other exterior crevices, etc.. Additionally, garages should be swept clean and free of personal items.
- GENERAL REPAIRS**

Please fix anything that you know is broken, or not working properly, prior to your departure. While we provide the home in "As-is" condition to the tenant, nothing in the house should be non-operable unless it is disclosed before signing the lease. If there is something you know can not be fixed due to cost concerns, please let us know in the property management addendum, as mentioned earlier. While some initial repairs can be expected on a first time rental, it can be stressful for a tenant to report multiple items after move-in and will decrease the likelihood that they will renew their lease and enjoy living in their new home. As always, we can put you in touch with some of our contractors to complete the needed repairs.
- PAINTING**

The condition of the paint is important not only in marketing your home but in maintaining the condition of the walls. You will need to patch any holes and nail pops and remove any picture hooks prior as well as perform any touchup painting prior to leaving the home. It is best to return an unique colors in your home to a neutral color to appeal to a broader market. If you need to be put in touch with a painter please let us know
- PERSONAL POSSESIONS**

Please remove all personal possessions from your home prior to your departure. This includes all grills, bird feeders, bird baths, lawn and garden tools and furniture, lawnmowers, ladders, furniture, cleaning supplies, toiletries, etc. If you feel that leaving something behind would be beneficial to the tenant **please have it approved by ARMI first**, as a waiver of liability may be needed to be specifically addressed for any tools you leave behind. The only items that are permitted to be left behind are window treatments and appliances.
- TAGGING**

Please clearly mark and place hang tags on all gas and water shut off valves, disconnects, fuseboxes. If they are contained within a valve box, please mark on the exterior panel.
- FILTERS, FUSES, LIGHTBULBS**

Please make sure all lightbulbs and fuses are in working condition and the furnace has a new filter prior to leaving your home. It is also a good idea to write in black marker, the filter location and size.
- SMOKE DETECTORS**

Please replace all batteries in the smoke detectors and ensure that you have one smoke detector per floor. If you choose to leave behind any fire extinguishers please make sure they are in good working condition and not past their expiration date.