

Q & A - Listing My Annual Rental Property – Managed

Q: How should I prepare my property?

A: Every unit should be thoroughly cleaned, including the inside and exterior of windows, carpeting should be cleaned and checked for wear and replaced as needed and the walls and trim repainted as needed (usually every 2-3 years). The more appealing a property is, enhances the marketability of your property.

Q: What are the arrangements for utilities and how are they arranged?

A: In most cases the Tenant arranges for the utilities to be hooked up in their name with the bills being sent directly to them at the rental property. Typically the Owner will need to call the utility companies to cancel the existing service if it is currently in their name.

Q: What is considered normal “wear and tear”?

A: Things to expect at the end of each rental are some possible spotting or traffic patterns on the carpeting a few marks on the walls along with possible nail holes from pictures that were hung and the replacement of burner pans and light bulbs.

Q: What happens if damage is discovered in my unit after a tenant leaves?

A: Upon vacating the premises for termination of the lease, if the landlord does not intend to impose a claim on the security deposit, the LANDLORD shall have 15 days to return the security deposit together with interest if otherwise required, or the landlord shall have 30 days to give the TENANT written notice by certified mail to the TENANT last known mailing address of his intention to impose a claim on the deposit, and the reason for imposing the claim. If the LANDLORD fails to give the required notice within the 30-day period, he forfeits his right to impose a claim upon the security deposit. Unless the TENANT objects to the imposition of the landlord's claim or the amount thereof within 15 days after receipt of the landlord's notice of intention to impose a claim, the LANDLORD may then deduct the amount of his claim and shall remit the balance of the deposit to the TENANT within 30 days after the date of the notice of intention to impose a claim for damages.

Coldwell Banker Residential Real Estate, Inc. is acting as agent only and is not responsible for any damage or broken items.

Q: Do you do a background checks on the tenants?

A: Applicants must complete the Coldwell Banker Application for Residency Form. The Rental Application Criteria and Disclosures are provided to the applicant who details the credit, criminal and eviction. In addition many of the condominium communities or homeowner associations require their own application/process be completed. The tenant completes the application and pays the applicable fee.

Q: How are all the rental funds processed for my property?

A: The property manager sends the rent, vendor bills, etc. to our Home Office in Sarasota for processing. Your proceeds along with a supporting statement will be sent to you after the rental begins with subsequent statements being sent every month. A 1099 will be sent to you at the end of the year showing the gross income on your unit for the calendar year.

Q: How will you market my property?

A: We are members of the Chamber of Commerce; the Multiple Listing Service, advertise in the local newspapers. We also feature one of the most comprehensive rental websites on our company website: www.floridamoves.com . You can also view your property on www.cbfloridarentals.com.

Please feel free to contact our real estate office and speak to one of our property managers with any other questions you may have. We look forward to working with you soon!