

Instructions

Welcome to this great adventure of building a customized property management agreement. We did property management for 10 years the old way before taking on this project and we've never been happier. You won't either I promise. This effort will PAY OFF IN BIG MONEY and is a safer (and more scalable) way to do property management. Here's where to start:

1. Make a copy of this document and archive it for safekeeping.
2. Using the document in this download **Instructions to Adapt** (ITA), go through this PMA and find each "Item". They are in bold and italics. Using the ITA instructions, fill in your name, numbers, fees and dates **as you do things today** in your current model (or as you want to do it).
3. Leave the line numbers on the left of this document until we're done with our review. It makes collaborating easier. We'll delete them later.
4. Leave the document type size 12 for easy reading until we're done with the review. We'll address type size of your final document later.
5. Most states have a Landlord Tenant Act (LTA) and real estate commission rules that will dictate some of your dates and fees. Find that law and keep it nearby as we go through this process. We'll help you tweak the PMA to comply with your state law. Forward us a copy of that law so we have the rules as set by the state.
6. **You're not alone in this project.** We do this every day for managers across the country and we'll guide you through each step.
7. As you go through this process, **start deleting our notes as you complete things** so you end up with just your customized document. Don't delete them if you have questions or are unsure of the issue. We'll work through each issue together.
8. **The video library that comes with these documents is critical.** Don't skip over them. Consider completing the document as you work through the video training. Many use these videos to train their staff. Select videos to assign and make them a topic of meetings to help train staff on ideas you think are most relevant.
9. **We make mistakes.** If you read/see something we didn't make clear, **please bring it to our attention** so we can correct it and save future readers the same confusion.

ANY SUGGESTIONS OF FEES WE MAKE IN THIS DOCUMENT IS FOR ILLUSTRATION PURPOSES ONLY AS WE ARE NOT ATTEMPTING TO SET FEES.

I know this can seem overwhelming at first but, believe me, it's worth the effort. You'll need to carve out several hours to finish it all but, in the end, you'll be glad you did. It's a heavy lift and will take some time but when you're done, you'll be **scalable, more profitable and operate safer** than you've ever operated before. Spreading this out over several weeks is normal. You have a company to run and that's obviously your first priority. Don't rush through this.

Item 1 = Your Company's Name

Exclusive Leasing, Management and Brokerage Agreement 2019

This Exclusive Leasing, Management and Brokerage Agreement (hereinafter "Agreement") by and between **Item 2** (hereinafter "Owner") and **Item 3** (hereinafter "Manager");

WITNESSETH:

Owner engages Manager to lease and manage a certain property located at **Item 4**, County _____, State _____, Zip _____ (hereinafter "Property") upon the terms and conditions set forth below and Manager agrees to accept such engagement.

1. Exclusive Manager and Term. Manager shall have the exclusive right to lease and manage the Property for a minimum of **Item 5** days from the date of the execution of this Agreement, and Manager shall continue to have such right thereafter unless either party terminates with thirty (30) days' written notice as provided for herein. Once Property is leased, this Agreement is automatically extended until the resident procured by Manager moves out and Agreement is terminated as described herein.

Caution: Never give the owner the opportunity to terminate any time. We hear trainers say, "give the owner the opportunity to terminate you at any time as it makes them feel good and you'll sign up more owners." This may be true but will lower the value of your company when you get ready to sell and it's a very bad idea. The value of your company is based on the residuals of your revenues and letting owners out at any time will significantly devalue the residual revenue of your business and the price someone will pay for that business. There is a much better way to do this (keep reading).