

### Frequently Asked Questions, Policies, and Quality Standards

#### 1. How do I start working with your property management company?

Starting your partnership with Vista Management is designed to be straightforward, transparent, and efficient, ensuring your property is positioned for success from day one. Here's how the process works:

- 1. **Initial Contact:** Reach out to us via our website, phone, or email. We'll promptly connect you with a member of our team who will listen to your needs and answer any initial questions.
- 2. **Consultation & Property Assessment:** We'll schedule a consultation—either virtually or in person—to discuss your goals, property details, and management options. A thorough property assessment will be conducted to evaluate the home's condition and identify any immediate concerns or repairs needed.
- 3. Management Proposal & Agreement: Based on the consultation and property evaluation, we will provide a clear management proposal tailored to your property. This includes a transparent explanation of our services, fees, and policies. Once agreed, we prepare the management agreement for your review and signature.
- 4. **Owner Onboarding:** After signing, we initiate the onboarding process. This includes gathering essential documents such as property deeds, insurance info, keys, vendor contacts, and any current leases or tenant information.
- 5. **Marketing & Leasing Preparation:** We coordinate any necessary make-ready work, professional cleaning, and staging to ensure your property is market-ready. We then handle professional photography and create a comprehensive marketing plan.
- 6. **Tenant Placement & Ongoing Management:** Once a qualified tenant is secured, we manage all lease signing, rent collection, maintenance, and

tenant relations—providing you regular updates and transparent financial reporting.

Throughout this process, our team is available to guide you, answer questions, and provide expert advice to maximize your investment's success.

#### 2. What services do you offer for property owners?

At Vista Management Group LLC, we are a **full-service property management and real estate company** committed to maximizing your investment's potential while minimizing your stress. Our comprehensive suite of services covers every aspect of property ownership, including:

- **Property Marketing:** We develop targeted marketing strategies utilizing professional photography, online listings, social media promotion, and local networks to attract qualified tenants quickly.
- **Tenant Screening & Placement:** Our thorough tenant screening process includes credit checks, background verification, employment and income confirmation, and rental history evaluation to ensure reliable, responsible tenants.
- Lease Preparation & Enforcement: We handle all lease drafting, signing, renewals, and enforce lease terms consistently to protect your rights and maintain tenant accountability.
- Rent Collection & Financial Management: We manage timely rent collection, provide transparent financial reporting, disburse owner distributions, and handle late fees or delinquencies with professionalism and care.
- Property Maintenance & Repairs: We coordinate routine maintenance, emergency repairs, and vendor management through a trusted network of licensed professionals, ensuring your property stays in excellent condition.
- Routine Inspections & Property Analysis: Regular inspections and detailed reports help identify potential issues early, maintain compliance, and protect your property's value.
- Eviction Management: When necessary, we manage the eviction process efficiently and in full compliance with local laws to minimize financial loss and legal risks.

- Owner & Tenant Communication: We serve as the central point of contact, ensuring clear, consistent communication for owners and tenants alike.
- **Real Estate Services:** Beyond property management, our licensed brokerage offers expert guidance for buying, selling, and investing in real estate to support your broader investment goals.

Our full-service approach means you can trust us to handle every detail—from marketing and leasing to maintenance and financial management—allowing you to enjoy the benefits of property ownership without the hassle.

#### 3. How are rental rates determined for my property?

Determining the right rental rate is a critical step in maximizing your property's income while minimizing vacancy time. At Vista Management, we use a comprehensive, data-driven approach that considers multiple factors, including:

- Market Analysis: We evaluate current rental rates for comparable properties in your neighborhood, considering size, amenities, condition, and location to position your property competitively.
- **Property Features & Upgrades:** Unique features such as updated appliances, flooring, outdoor spaces, or security systems are factored into pricing to reflect added value.
- Demand & Seasonality: We analyze local rental market trends and seasonal demand fluctuations to optimize timing and pricing strategies.
- **Historical Performance:** We review your property's rental history, tenant retention rates, and any previous rent adjustments to guide decisions.
- Regulatory Guidelines: Compliance with local rent control laws or ordinances is always ensured.

By combining these insights, we set rental rates designed to attract quality tenants quickly while maximizing your return on investment.

#### 4. How do you handle tenant screening?

Our tenant screening process is thorough and designed to protect your property investment by selecting responsible, reliable tenants. It includes:

- **Credit Checks:** We assess financial responsibility and creditworthiness to evaluate the applicant's ability to pay rent on time.
- **Background Checks:** We review criminal history and any past evictions to ensure safety and reduce risk.
- Rental History Verification: Contacting previous landlords provides insight into the applicant's behavior, payment history, and property care.
- **Income Verification:** We verify employment and income levels to confirm the tenant can comfortably afford the rent.
- Interview & Application Review: Each applicant is carefully reviewed for consistency, completeness, and honesty in their application.

Our goal is to find tenants who will respect your property, comply with lease terms, and maintain a positive rental relationship, thereby minimizing turnover and costly evictions.

#### 5. What steps do you take in property maintenance?

At Vista Management, we take a proactive and thorough approach to property maintenance to protect your investment and keep tenants satisfied.

- 1. When a maintenance issue arises, we first **troubleshoot by communicating directly with the resident**, requesting photos or videos to better understand the problem before dispatching a vendor. This helps us accurately diagnose the issue and send the right trade professional the first time, saving time and unnecessary visits.
- 2. We work exclusively with a network of trusted, licensed contractors to ensure all repairs and maintenance are done efficiently and to high standards. Emergency repairs are given top priority and handled immediately to protect the property and tenant safety.

#### 6. How is rent collection managed?

At Vista Management, we prioritize a smooth, efficient rent collection process to ensure consistent cash flow for property owners. Tenants have access to

multiple **convenient online payment options**, including credit/debit cards, bank transfers, and autopay setups, making timely payments easy and hassle-free.

Our team monitors rent payments **daily** and follows a structured process to address any late or missed payments promptly. This includes:

- Sending automatic payment reminders before the due date
- Contacting tenants directly to resolve payment issues early
- Applying late fees as outlined in the lease agreement
- Initiating collections or legal action if necessary to protect your income

We handle all communication professionally to maintain positive tenant relationships while safeguarding your financial interests.

#### 7. What financial reports can I expect to receive?

Vista Management provides transparent and comprehensive financial reporting to keep you fully informed about your property's performance. You will receive:

- Monthly Owner Statements detailing all income and expenses, including rent collected, fees, maintenance costs, and any other disbursements.
- **Year-to-Date Summaries** that give you a clear picture of your property's financial health over time.
- Tax-Ready Documentation to simplify your tax preparation and ensure compliance with local regulations.
- Access to a secure online owner portal where you can view real-time financial reports and transaction histories anytime.

Our goal is to make financial management simple, accurate, and transparent—giving you confidence and peace of mind in your investment.

#### 8. How often will my property be inspected?

Vista Management conducts **Routine Property Analysis Reports** twice during a standard 12-month lease—typically around the **3rd month** and again at the **9th month**.

These inspections go far beyond just a quick look from the outside or addressing tenant complaints. Effective property management requires us to **get eyes and hands on the property** to thoroughly evaluate its condition.

During these detailed inspections, we focus on:

- Ensuring tenants are **properly maintaining the home** and complying with lease terms
- Identifying any potential compliance issues that could affect your property's value or legal standing
- Assessing whether repairs or improvements are necessary to preserve or enhance the property
- Evaluating if tenants are good candidates for lease renewal based on how well they care for the home
- Detecting signs of neglect, damage, or wear that are often not visible from outside inspections

We do not manage your investment effectively by only responding to tenant issues or external observations. Our proactive inspections help protect your asset, avoid costly surprises, and maintain high standards that benefit both you and your tenants.

In addition to these scheduled reports, we remain available to conduct additional inspections as needed, based on tenant concerns or owner requests.

#### 9. Can I communicate with my property manager directly?

Absolutely. We encourage **open, two-way communication** with your dedicated property manager. Let us know your preferences, priorities, and any "dos and don'ts" for how you'd like your property handled—this helps us better serve you and avoid misunderstandings.

We believe that transparency is key to a smooth working relationship. The more we know about your expectations and concerns, the better we can anticipate your needs, solve problems quickly, and eliminate potential frustrations before they arise.

Your property manager will also keep you informed with regular updates, so you're never left wondering about the status of your home or your tenants.

#### 10. How can I terminate the property management agreement?

We encourage open communication and want to understand any concerns or issues before termination. When you contact us, we'll work with you to identify the problem and explore potential solutions.

That said, you have the right to terminate the management agreement at any time by providing written notice as outlined in the contract, with no penalties or fees—except in cases where make-ready work has been approved and is in progress or completed.

If make-ready services have been performed, a **10% coordination fee** based on the total cost of those services will apply to cover the effort and resources already invested.

Our goal is to ensure a smooth transition and support you throughout the process, whether you choose to continue with us or move on.

#### 11. How do you handle property emergencies outside regular business hours?

Emergencies can happen at any time, which is why Vista Management provides a dedicated **24/7 emergency hotline** that both property owners and tenants can call for urgent situations outside of normal business hours.

Our team is trained to respond promptly and efficiently, prioritizing tenant safety and property protection. When an emergency is reported—whether it's a water leak, HVAC failure, appliance malfunction, or any other urgent issue—we immediately begin troubleshooting by:

- Communicating with the tenant to understand the situation in detail
- Requesting photos or videos when possible to assess the problem remotely
- Dispatching the appropriate licensed and trusted vendor to address the issue without delay

We maintain strong relationships with a network of reliable vendors who are on standby for after-hours emergencies, ensuring that repairs are completed swiftly and professionally.

Our goal is to minimize damage, reduce disruption for tenants, and protect your investment through quick, decisive action—regardless of the time or day.

## 12. Can I choose my own maintenance contractors, or do you have preferred vendors?

• Vista Management uses a **network of trusted**, **pre-screened vendors** who understand our standards, processes, and timelines. This ensures work is completed efficiently, to code, and in line with our quality expectations.

- While we strongly recommend using our vendors, we may work with an owner's preferred contractor only if they are approved and registered with us prior to any work being assigned. This means they must:
- Provide proof of licensing, insurance, and any required certifications
- Review and sign our Vendor Agreement outlining processes, communication protocols, and expectations
- Agree that all scheduling, instructions, and approvals go through Vista
   Management so we can oversee the scope, quality, and completion of the work

**Caution:** We do not cut corners. Repairs must be done correctly, safely, and efficiently the first time to avoid repeat issues, tenant complaints, and unnecessary costs. Using unapproved vendors often leads to delays, incomplete work, or quality problems that can become far more expensive to fix later.

#### 13. How are property taxes and insurance managed for my property?

Property taxes and insurance premiums are the responsibility of the property owner. Vista Management will provide you with timely documentation, such as tax statements and insurance renewal notices, to help you stay organized and informed. While we do not pay these on your behalf, we are available to answer any questions, assist in coordinating with your insurance provider, and help ensure your property is properly insured and compliant with all local requirements.

#### 14. What happens if a tenant breaks their lease agreement?

When a tenant breaks their lease, our priority is to minimize financial loss and vacancy time for you. We promptly begin marketing the property to find a qualified replacement tenant and handle all leasing logistics on your behalf. Additionally, we enforce the lease terms to pursue any applicable financial remedies, such as security deposit deductions or unpaid rent, while adhering to local laws and regulations. Our goal is to manage the situation professionally and efficiently to protect your investment.

#### 15. How are property inspections conducted, and will I receive a report?

Vista Management conducts routine and thorough property inspections at key intervals during the lease term. Our inspections include detailed assessments of the property's interior and exterior, tenant compliance with lease terms, and identification of any maintenance or repair needs. After each inspection, you will receive a comprehensive report complete with photos, notes, and

recommendations, helping you stay fully informed about your property's condition.

#### 16. How do you stay updated on local rental market trends and regulations?

We maintain a proactive approach to staying current on market trends and regulatory changes by:

- Conducting ongoing research and data analysis on local rental markets
- Attending industry seminars, workshops, and conferences
- Participating in local real estate and property management associations
- Networking with local government agencies and legal experts

This commitment ensures our management strategies are aligned with best practices and compliant with all applicable laws, giving you peace of mind and a competitive advantage.

#### 17. Can I access financial statements and documents online?

Yes, we provide a secure, user-friendly online owner portal where you can access all your important documents anytime. This includes monthly financial statements, lease agreements, maintenance records, tax documents, and more. The portal offers real-time updates, giving you full transparency and control over your property's financial and operational status.

#### 18. What marketing strategies do you use to attract tenants?

Vista Management employs a comprehensive marketing strategy that leverages both digital and traditional channels to maximize your property's exposure, including:

- Listing on popular rental platforms such as Zillow, Realtor.com, and Apartments.com
- Targeted social media advertising campaigns
- Professional photography and virtual tours to showcase your property's best features
- Local networking and referral programs to tap into trusted tenant pools
- Traditional advertising methods, including signage and community outreach

By combining these approaches, we attract a diverse and qualified pool of prospective tenants, reducing vacancy times and ensuring you get the best possible rental income.

 additional advertising methods, to attract a wide pool of potential tenants.

#### 19. How are rent increases handled?

Rent increases are a carefully managed process that involves thorough analysis and clear communication with property owners. Before implementing any rent adjustments, Vista Management reviews multiple factors, including:

- Current market conditions and comparable rental properties (comps) in the area
- The property's condition and any recent improvements or repairs
- Tenant payment history and lease terms
- Relevant local laws and regulations regarding rent increases

We also review all maintenance work orders and property reports to understand the overall value and condition of your property in the market.

Once this comprehensive analysis is complete, we consult directly with you to discuss the findings and recommend a fair and competitive rent adjustment tailored to maximize your rental income while maintaining tenant satisfaction and minimizing vacancy.

This collaborative approach ensures rent increases are justified, market-appropriate, and aligned with your investment goals.

#### 20. How do you handle security deposits, and when are they returned to tenants?

- Security deposits are held securely and in strict compliance with all local and state regulations. Managing security deposits is a detailed and complex process designed to protect both the owner's investment and the tenant's rights.
- Before move-in, Vista Management takes comprehensive move-in photos and videos of the property's condition. These visuals serve as a baseline and are carefully documented. At move-out, we perform another thorough inspection, capturing move-out photos and videos to compare against the initial condition.

- We also review all prior work orders, maintenance records, and any tenant communications related to damages or repairs during the tenancy. This detailed comparison ensures any deductions from the security deposit are accurate, justified, and transparent.
- Security deposits are returned to tenants promptly following move-out, less any legally allowable deductions for unpaid rent, damages beyond normal wear and tear, or other charges specified in the lease agreement. All deductions are documented with supporting evidence, and tenants receive an itemized statement explaining any charges withheld.
- This careful process minimizes disputes and protects the interests of both owners and tenants, ensuring compliance with all applicable laws.

#### 21. How do you handle disputes between tenants or with neighbors?

We work to resolve disputes diplomatically and in accordance with lease agreements. If necessary, legal guidance may be sought, and you will be kept informed throughout the resolution process.

#### 22. Can I visit my property, and how much notice is required?

- Yes, property owners may visit their properties with prior Management
   Approval. We require advance notice so we can coordinate with the tenant and
   ensure the visit does not disrupt their right to quiet enjoyment as outlined in
   the lease agreement.
- Please note, owner visits require a \$55.00 **trip charge** to cover the property manager's time and travel. Additionally, all visits must be **accompanied by the property manager** to ensure proper coordination and tenant privacy.
- Vista Management strongly recommends limiting owner visits and allowing our team to handle inspections, maintenance, and any work needed. This protects owners by avoiding potential disputes, reducing liability risks, and ensuring interactions with tenants remain professional and compliant with all laws. It also helps maintain tenant goodwill, which can lead to better property care and longer tenancy.

#### 23. How do you handle property turnovers between tenants?

Managing property turnovers is a complex and multi-step process that requires careful coordination and clear communication with homeowners. Vista Management strives for an efficient turnaround, typically aiming for a **10-day** 

**completion window**, though actual timing depends on the scope of the make-ready work and the homeowner's responsiveness.

#### Our process includes:

- Conducting thorough inspections immediately after move-out, documenting the property's condition
- Reviewing prior maintenance records and coordinating any necessary repairs or replacements
- Scheduling professional cleaning services to ensure the home meets our high standards
- Addressing any owner-approved make-ready work promptly and to completion
- Communicating continuously with homeowners to approve necessary repairs and updates without delay

When we have a pre-approved tenant ready to move in, swift action and prompt homeowner communication enable us to minimize vacancy and get the property leased quickly.

The goal is to balance thorough preparation with speed, protecting your investment while maximizing rental income by reducing downtime between tenants.

#### 24. Can the tenants smoke in the property?

• The property strictly prohibits smoking indoors. While we do consider tenants who smoke, it is a mandatory requirement for both tenants and their guests to smoke exclusively outside the premises.

#### 25. Do you assist with evictions if necessary?

Yes, we provide assistance in the eviction process when necessary. Our services include overseeing the eviction proceedings and coordinating with experienced attorneys. Our team is well-versed in the eviction process, and we have attorneys on retainer who handle these matters professionally and with competence. If you have any specific questions or concerns regarding evictions, feel free to let us know, and we'll be happy to provide further information.

## 26. Do we offer eviction protection to new owners joining Vista Management Group?

Yes. All new owners who onboard with Vista — whether you are placing your first tenant, moving from self-management, or transferring from another property manager — can enroll in the SureVestor Protection Plus Program.

Special Requirements for Transferred Properties:

If your property is transferring to Vista with an existing tenant in place, that tenant must:

- Be current on rent at the time of transfer.
- Have a minimum of two consecutive months of on-time rent payments before the property becomes eligible for coverage.

#### What the Plan Covers:

The SureVestor Protection Plus Program includes:

- Loss of rent (up to program limits)
- Eviction-related costs (attorney fees, court costs, sheriff fees)
- Tenant malicious damage coverage
- Rekey costs if a tenant skips or is evicted & Much More!

#### How to Enroll:

Contact Vista Management Group during onboarding to confirm eligibility and receive plan details, coverage limits, and monthly cost. Enrollment can be processed once eligibility requirements are met.

## 27. When do homeowners receive the rental distributions, once rent is paid on the 1st of each month.

Tenant rent is due on the 1st of each month, and by law, tenants have up to the 4th to make their payment. Because of this, and the time needed for payments to clear, owner distributions are processed **after** the 4th, not necessarily by the 10th.

Vista Management processes owner distributions **twice a month**:

• The primary distribution is targeted for the **10th of each month**, provided tenant payments have been received and cleared by that time.

• If rent payments are received or cleared after the 4th and cannot be processed for the 10th distribution, they will be included in the **second distribution run on the 15th** of the month.

If funds are not ready for the 10th processing, distributions will be deferred to the 15th disbursement to ensure accuracy and compliance.

This schedule allows us to comply with legal timelines and ensure owners receive accurate rental proceeds in a timely manner.

#### 29. Does Vista Management Group offer a 2nd distribution if rent is paid late?

 Yes, we can offer owners rent distributions on the 15th of each month at no additional cost.

## 30. Does Surevestor Protection Plus plan have a maximum rental amount to assist with evictions?

They don't have a maximum rent but at this time they only cover up to \$3000 per month. So if you had a \$4000 a month rental, the coverage would be \$3000 of that \$4000 per month

## 31. What if my tenant moves in Mid month when should I receive the rent for this prorated rent amount?

• If an applicant moves in mid month, The homeowner will receive their rental funds on or before the 10th of the following month. Example rent paid on May 16th, the final owner distribution will take place June 10th. Combined with May and June rent payments.

#### 32. If a tenant breaks their lease early, do I have to pay a new leasing commission?

No — when a tenant pays an early termination or lease break fee, Vista
Management Group retains that fee as compensation for the re-leasing process.
This helps reduce your cost and allows us to quickly find a qualified replacement
tenant without charging you an additional commission.

#### 33. Can Owners paint their own home?

- No. To maintain a consistent quality standard and protect the value of your investment, all painting must be completed by contractors approved and managed through Vista Management.
- Allowing painting outside our vetted process creates risks of inconsistent workmanship, incorrect materials or colors, and potential delays that can affect

- tenant move-in or property readiness. Having licensed, insured professionals perform all painting ensures the job is done correctly, meets all safety and aesthetic standards, and prevents costly repairs or touch-ups later.
- We have seen in the past that owner attempts to DIY or use unapproved painters often lead to issues such as uneven finishes, use of non-approved paint types, and scheduling conflicts. These problems can result in tenant dissatisfaction, additional expenses, and delays in preparing the property for lease.
- This policy helps us deliver homes that meet our high standards, protect tenants' satisfaction, and uphold your property's market value.

#### 34. Lease Term Requests Outside of the Standard 12 Months

• Q: Can a tenant request a lease term that is shorter or longer than 12 months?

A: Yes. While our standard lease term is 12 months as stated in Section 7A(10) of the Management Agreement, tenants may request a different lease duration. However, any lease term shorter or longer than 12 months must be mutually agreed upon in writing by both the property owner and Vista Management Group prior to execution.

- Q: How do I request a lease term change?
  - **A:** The tenant should submit their lease term request in writing. Vista Management Group will then communicate with the property owner for approval. If both parties agree, an amendment to the lease will be drafted and signed by all parties to reflect the new terms.
- Q: Are there any fees or conditions for a shorter or longer lease term?

  A: Yes, there can be. If a tenant requests a shorter lease term, the property owner reserves the right to request a higher monthly rent (or premium) to offset the increased turnover risk and potential vacancy costs. For example, a 6-month lease may include a \$100-\$200 monthly premium above the standard 12-month rate.
- Similarly, if a tenant requests a **longer lease term** (e.g., 18 or 24 months), the owner may choose to offer **incentives or lock in current pricing**, depending on market trends.
- All terms—including lease duration, rental rate adjustments, and any related fees or incentives—must be reviewed, agreed upon by all parties, and documented in writing as part of the lease agreement or an official addendum.
   No adjustments will be made without written consent from Vista Management Group, the owner and the tenant.

• Vista Management Group will assist in facilitating this process to ensure all parties understand the terms and are fully protected under the agreement.

#### 35. Can I just touch up this wall?

- No. Spot touch-ups often result in visible inconsistencies and mismatched finishes, which can detract from the overall appearance and perceived quality of the home.
- Because we manage properties rented at market value, tenants expect a
  well-maintained, professionally finished living space they can be proud of when
  hosting guests or visitors. For this reason, any painting work must cover the
  entire wall or area and be completed by a professional contractor approved by
  Vista Management.
- We have seen owners paint flat finish walls with semi-gloss paint during touch-ups, which creates uneven textures and noticeable patches that require costly corrections. To avoid these issues, please do not attempt any painting yourself.
- Patchy touch-ups have also caused tenant complaints and led to increased maintenance calls in the past, resulting in higher costs and disruptions.
   Following this policy helps maintain tenant satisfaction and protects your property investment.
- This ensures the work is seamless, meets our quality standards, and helps maintain the property's value and tenant satisfaction over time.

#### 36. Property Listing Readiness & Owner Vendor Coordination Policy.

 At Vista Management, we are committed to marketing and renting your property as quickly and efficiently as possible. To achieve this, we have established clear policies to ensure your home is truly market-ready before listing.

#### 1. Full Property Readiness Required Before Listing

We will only list homes that are fully made ready and approved for marketing, including professional cleaning, repairs, and staging as needed. We do not sign management contracts unless the homeowner agrees upfront to approve necessary repairs and preparations. This commitment allows us to confidently present your home at its best and avoid costly delays.

Because perceptions of "clean" vary widely, Vista Management retains final approval on the property's readiness prior to photography and listing. This

standardization protects your investment and ensures marketing dollars spent on professional photography and advertising deliver maximum impact.

Listing a home before it is truly ready often results in wasted marketing resources, frustrated prospective tenants unable to view the property, and a longer time on market.

#### 2. Coordination of Vendor Work Through Vista Management

Many owners prefer to use their own vendors for cleaning, painting, or repairs. However, this often leads to discrepancies, inconsistent timelines, and delays that impact the property's market readiness.

To prevent these issues, all vendor work must be coordinated through Vista Management's trusted and vetted contractors, following our established timelines and standards.

Delays in make-ready work directly affect your rental income. Every day the property sits vacant reduces your earnings, and timing is critical—whether it's summer, holidays, or the back-to-school rush. Missing these key windows can push your property into slower market seasons.

If we wait on owner vendors who are delayed or do not meet our standards, we risk missing important marketing deadlines like professional photography and advertising launch dates. This ultimately slows down the leasing process and hurts your success.

#### 3. Why This Matters

By trusting Vista Management to oversee the make-ready process, you benefit from:

- Consistent, high-quality repairs and cleaning
- Efficient scheduling and adherence to timelines
- Maximized marketing impact through professional photos and staging
- Reduced vacancy periods and faster tenant placement
- o Protection of your property's value and tenant satisfaction
- Our goal is to partner with you to maximize your rental income and minimize vacancy time. Clear communication and cooperation upfront ensure we can achieve these results together.

#### 37. Emergency Repairs Policy

In the event of an emergency repair, Vista Management will act promptly and decisively to protect the property and tenant safety. Emergency situations require immediate action, and **our trusted vendors will be dispatched without delay and without prior approval needed from the owner**.

Even if you have a home warranty or preferred vendors, emergencies demand fast, efficient responses to prevent further damage or risk. Therefore, **emergency repairs will not be assigned to owner vendors** to ensure a streamlined process and reliable quality control.

Our goal is to resolve emergencies quickly and correctly, minimizing disruption and expense for all parties involved.

#### 38. When does the \$55 SureVestor fee begin?

• The \$55 monthly SureVestor fee, as outlined in the Landlord Protection Plus addendum, begins immediately upon signing the management agreement. This is a reminder that the fee is active from the very start of our partnership.

## 39. What happens if I approve make-ready work, it is completed, and then I take the property back?

Vista Management does **not charge termination fees** for ending a management agreement. However, if you approve make-ready work and we complete it in full, then you decide to take the property back or cancel management, a **10% coordination fee** based on the total cost of the completed repairs or services will be charged.

This fee is not a penalty, but a fair way to recoup costs we incur from:

- Property visits and inspections required to assess and prepare the home
- Time and effort spent coordinating with vendors, scheduling repairs, and overseeing completion
- Administrative work related to managing contracts, payments, and quality control
- Marketing preparations delayed or affected by changes in management status

Make-ready work often involves significant upfront effort and investment on our part to bring the property to market-ready condition. When a property is taken

back after these services are fully completed, this coordination fee helps us recover some of those costs and ensures our team's work is fairly compensated.

We aim to partner closely with owners to avoid these situations by maintaining open communication and clear expectations throughout the process.

#### 40. Do you offer a referral bonus for referring new property owners?

- Yes! We value referrals and appreciate when our current owners help grow our business. If you refer a new property owner to Vista Management, and we sign a management agreement and successfully lease their property, you will receive a referral bonus equal to one month's management fees.
- This bonus is paid after the new property is fully signed up and leased.
   We handle all the onboarding, marketing, and management work—your reward is our way of saying thank you for trusting us and spreading the word.

## 41. What can I expect regarding my first month's rent and fees after signing a management agreement?

During the first month of management, the rental income you receive will reflect the initial costs associated with preparing and leasing your property. Here's what typically happens:

- Management Fee: We deduct our standard management fee of 10% from the rent collected.
- Leasing Fee: A one-time leasing fee, usually 50% of one month's rent, is charged for tenant placement services.
- Make-Ready Costs: If applicable, expenses such as general cleaning, carpet cleaning, rekeying locks, and installing or checking smoke alarms will be deducted. These are necessary to ensure your property is move-in ready and compliant with safety standards.
- Reserve Funds: A security reserve of \$400 is held in a trust account to cover minor repairs or unexpected expenses that may arise during tenancy.

Because of these upfront costs and reserve requirements, the **owner's net income from the first month's rent may be lower or sometimes minimal**. However, by the **second month**, you should start to see a consistent income stream.

Throughout this process, we provide **full transparency**. You will receive detailed owner statements clearly outlining all income and expenses related to your property, so you know exactly where every dollar is going.

Our goal is to ensure you understand the initial costs involved in leasing your property and to build a strong foundation for ongoing, hassle-free rental income.

#### To be Continued FAQ's are forever growing

## **Plumbing & Water Pressure Fluctuations**

We want to address a common frustration some owners have experienced shortly after a tenant moves in — unexpected plumbing leaks or issues.

#### Why this happens:

- The City's water pressure can fluctuate due to utility maintenance, seasonal demand, or system adjustments.
- Pressure changes may cause leaks, running toilets, dripping faucets, or failures in plumbing fixtures.
- When a property goes from vacancy to daily use, any hidden weaknesses in the plumbing system can quickly surface.

#### Important to understand:

- This is not caused by Vista Management Group or the tenant.
- It is a normal risk of homeownership and can happen to any property connected to a city water supply.
- We recommend installing and maintaining a pressure-reducing valve to help protect your plumbing.

#### Owner responsibility:

- Plumbing system maintenance and repairs are the owner's responsibility under the management agreement.
- If an issue arises, Vista will act quickly to coordinate repairs through our trusted plumbing vendors.

• Emergency repairs are handled immediately to protect your property and avoid further damage.

By understanding the cause of these issues, we can work together to respond quickly and keep your property in good condition — without misplaced blame.

# Long-Term Tenants, Turnover Costs, & Make-Ready Control

#### 1. Pros & Cons of Long-Term Tenants

We encourage owners to consider the benefits and tradeoffs of keeping a great tenant for 2–5 years:

#### Benefits:

- Reduced Turnover Costs: Fewer make-readies, less vacancy, and no repeated leasing fees.
- Stable Income: Consistent rental income with less downtime.
- Stronger Relationship: Tenants who stay longer often care more for the property.

#### **Considerations:**

- Normal Wear & Tear Adds Up: A long-term lease means some items may need replacement at move-out (carpet, paint, appliances).
- Market Rent Adjustments: We recommend annual rent reviews to ensure rates stay competitive.
- Deferred Upgrades: Longer tenancies may delay property improvements that could increase market value.

#### **Our Role Beyond Tenant Management:**

Vista doesn't just manage the tenant — we help you manage the asset. We can increase reserves, plan for future repairs, and provide a maintenance roadmap to keep your property performing.

#### 2. Vista's Make-Ready Control Policy

Why we prefer to control make-ready:

Coordinating a professional make-ready between tenants requires project management, vendor scheduling, quality control, and strict timelines. Delays directly increase vacancy and cost owners money.

If the owner controls the make-ready at the start:

- You may complete the make-ready yourself before we sign the management agreement.
- We will not list or market the property until it is fully ready and approved.

If the owner controls the make-ready during turnovers:

- We will remove the property from the market until all work is complete.
- Once you notify us that the property is ready, we will conduct a final walkthrough before relisting.

### 3. Vista's Make-Ready Coordination Service

If Vista coordinates your make-ready, we act as project manager:

- Obtain bids from trusted vendors
- Schedule and oversee all work
- Ensure timelines are met to reduce vacancy
- Maintain quality standards for marketing photos and showings
- Handle any mid-project issues or vendor delays

#### **Fee for Coordination:**

- No coordination fee if Vista continues to manage the property after make-ready is completed.
- 10% Coordination Fee (based on total project cost) if the owner cancels the management agreement after Vista has completed and approved the make-ready.

This protects the time, labor, and vendor management we perform on contingency while preparing your home for the market.

#### 4. Make-Ready Scope Checklist (Vista Project Manager Tasks)

#### When Vista handles make-ready, we:

- 1. Perform detailed move-out inspection with photos.
- 2. Create repair and upgrade recommendations.
- 3. Obtain competitive vendor bids.
- 4. Schedule and oversee all contractors.
- 5. Verify work quality after each stage.
- 6. Ensure all health, safety, and habitability items are resolved.
- 7. Confirm cleaning meets Vista standards.
- 8. Approve final readiness for professional photography and marketing.
- 9. Coordinate final touch-ups and staging (if applicable).
- 10. Launch marketing campaign immediately upon completion.

## What do you do to get my property leased?

To optimize the leasing process for your properties, we employ a strategic merchandising approach rather than traditional selling efforts. Our focus is on enhancing the outer appearance of properties in sought-after neighborhoods, where potential tenants often discover their future homes. Key tactics for attracting tenants include:

- Strategic Signage: We prominently display "For Rent" signs on properties at least thirty days before their availability date, ensuring visibility to passing traffic. This is an effective method for generating interest.
- Multiple Listing Service (MLS): Your property is listed on the San Antonio Multiple Listing Service, granting exposure to over 15,500 REALTORS®. We compensate leasing agents, whether from our office or another company, for bringing in qualified tenants.
- Online Presence: Leveraging the power of the internet, we feature your properties on our website <u>www.vistamanagementgroup.com</u> and other prominent platforms like http://homes.mysanantonio.com. Regular updates ensure accurate and appealing listings.
- Military Outreach: Through <u>www.AHRN.com</u> a major hub for military tenants, we advertise properties to effectively reach this demographic.

- Newspaper Advertising: Upon request, classified ads are strategically placed in publications like the San Antonio Express News, with billing based on your specific advertising requests.
- Leasing Locators: Our listings are made available to Lease Locator Companies, specializing in aiding tenants in finding suitable rental options.
- Referral Network: We cultivate a robust network of referrals, including recommendations from current and past tenants, friends of tenants, and fellow Broker's agents.
- Thorough Market Analysis: Correct pricing is crucial for prompt leasing. We conduct a comprehensive market analysis to ensure your property is competitively priced based on current market conditions.
- Property Presentation: Ensuring your property stands out, we emphasize thorough preparation. This involves presenting properties in impeccable condition, with a focus on cleanliness and attractive curb appeal.

By integrating these strategies, we aim to not only lease properties efficiently but also attract high-quality, qualified tenants.

### What factors can make a property challenging to rent?

While many factors influence rental success, three common challenges often make a property harder to lease:

#### 1. High Rental Price:

Setting the rental rate above comparable market values can significantly reduce tenant interest. Prospective renters often compare multiple listings before deciding, and if your property is priced too high without justifying features or upgrades, it may sit vacant longer. We conduct thorough market analyses to recommend competitive pricing that balances maximizing income with attracting quality tenants quickly.

#### 2. **Poor Property Condition**:

Properties that are not well-maintained or show signs of wear and tear often deter prospective tenants. Issues such as outdated appliances, peeling paint, flooring damage, or deferred maintenance can create a negative impression. Tenants want a safe, clean, and comfortable home, so investing in make-ready services and routine upkeep is essential. A property in top condition not only rents faster but can command higher rent and attract longer-term tenants.

#### 3. Unappealing Location:

Location plays a critical role in rental desirability. Properties situated in areas with limited access to amenities, poor school districts, high crime rates, or

inconvenient transportation options may struggle to attract tenants. While location is not something we can change, we provide strategic marketing insights and sometimes suggest value-added improvements or rental incentives to offset location challenges and attract qualified renters.

By understanding these factors and working proactively to address them, Vista Management helps owners position their properties competitively in the market, reduce vacancy times, and optimize rental income.

### **TENANT SCREENING**

We strive to get your investment rented quickly, but feel it is important to get the RIGHT tenant versus the FAST tenant! Spending time up front and finding the BEST tenant for your rental creates a good experience all around, versus one that is stressful and frustrating.

Oftentimes people think they just need to do a quick credit check and verify employment but there's more to it than that. Our high quality tenant screening process digs deeper. We gather extensive information on the following:

#### Credit Check:

- Purpose: Assess the applicant's creditworthiness and financial responsibility.
- Information Obtained: Credit score, credit history, outstanding debts, and any history of late payments or defaults.

#### **Employment Verification:**

- Purpose: Confirm the applicant's employment status and income stability.
- Information Obtained: Verification of current employment, position, and income level.

#### Debt-to-Income Ratios:

- Purpose: Evaluate the applicant's ability to manage current debts in relation to their income.
- Information Obtained: Comparison of the applicant's monthly debt payments to their gross monthly income.

#### Eviction History Check:

- Purpose: Identify any history of evictions, providing insights into the applicant's rental behavior.
- Information Obtained: Records of past evictions or legal actions related to non-payment of rent.

#### Criminal History Check:

- Purpose: Assess the applicant's criminal background to ensure the safety of the property and other residents.
- Information Obtained: Any convictions or criminal activities in the applicant's history.

#### Previous Landlord Calls:

- Purpose: Gather information on the applicant's rental history and behavior as a tenant.
- Information Obtained: Insights from previous landlords regarding rent payment history, property care, and lease adherence.

#### Terrorist Database Search:

- Purpose: Ensure compliance with legal requirements and assess any potential national security concerns.
- Information Obtained: Check if the applicant appears on any known terrorist watchlists or databases.

#### Pet Screening:

- Purpose: Assess the compatibility of the applicant's pets with the property's policies and potential risks.
- Information Obtained: Details about the applicant's pets, including breed, size, and any history of property damage.

Each of these components contributes to a comprehensive tenant screening process, enabling you to make informed decisions and select tenants who align with your property management goals and standards.

Our screening process is not just based on a credit score only - we take a comprehensive look at the overall applicant. This process has proven to be extremely successful.

### Property Analysis Program

Occupied homes require Vista Management Group mandatory routine inspections for optimal maintenance. We offer a comprehensive property analysis service, twice a per year through a third-party vendor. The cost for each report is \$75.00.

#### **Benefits of Property Analysis:**

Conducting property analysis reports offers several advantages. The detailed report, complete with photographs, highlights areas of concern, serves as evidence of the property's condition, aids in dispute resolution, identifies lease renewal considerations, and ensures compliance with lease terms (e.g., pets and occupants).

#### **Opting Out:**

While Vista Management Group permits landlords to opt out of this service, it is strongly advised against. Landlords who choose not to undergo routine property analysis reports may incur higher expenses during tenant move-outs and face an increased risk of eviction suits.

#### **Important Note:**

Opting out of this service will require broker approval if the landlord decides to do so.

#### **Smoke Detector Compliance:**

Smoke detectors found to be out of compliance with the Texas Property Code, not due to tenant negligence, will be corrected during the inspection and charged to the owner.

## How Long are the lease terms?

The duration of the lease is typically outlined in writing and commonly spans one or two years. However, the possibility of longer leases exists, subject to approval following discussions with the property owner. In instances of slower rental periods, leases for less than one year may be considered with the owner's consent, strategically aiming for the lease to conclude during a more active rental period. In certain circumstances, such as a property owner intending to sell, an impending tenant departure, or a desire to transition the property into a more opportune rental market, a month-to-month or 6-month rental lease may be arranged, contingent upon agreement from all parties involved.

## Do you offer any Renter Benefit Programs

We provide an extensive range of programs for tenants, designed to support their adherence to the terms of the lease agreement.

<u>Filter Delivery Service:</u> Cleaner air and lower utility bills? That almost sounds too good to be true. But with regular air filter deliveries, you can keep the HVAC unit running smoothly, lowering utility bills by 15% and reducing maintenance requests by 38% on average. MERV8

**\$1M Identity Protection:** 1 in 4 Americans are victims of identity theft. With identity protection as part of your RBP, every adult on the lease automatically gets the peace of mind, including dark web monitoring, alerts when a strange account is opened in your name, and a US based restoration specialist team—all using the latest technology with IBM Watson AI.

<u>Resident Rewards Program:</u> Turn rent day into rewards day. By paying your rent on time, you can earn rewards like gift cards, exclusive discounts to stores and restaurants, and even cash prizes.

**24/7 Maintenance Coordination:** It always seems like things happen after hours. This makes reporting those pesky maintenance issues fast and easy, either online or by phone.

<u>Home Buying Assistance:</u> If and when you're ready to move on to homeownership, we can help you get there.

<u>Online Portal:</u> Access your documents, pay rent, and more through our easy to use online portal.

<u>Credit Building:</u> You can build credit by paying for virtually anything. Except rent. Let's change that. By automatically reporting on-time payments to the

three major credit bureaus, residents typically see an average credit score increase of 23-42 points—improving credit card rates, auto loans, and future mortgages.

Renters Insurance: Our group rates are incredibly competitive—with an average retail policy at \$18/mo according to quotewizard.com. Our master policy meets all your lease requirements and enrolling is as easy as signing your lease. If you want more or different coverage, of course you can shop and provide your own.

Move-In Concierge: Turn hours of research and calls into a single conversation. Our move-in concierge service helps you get your utilities, cable, internet, even security systems set up for you. Plus, they take time to find only providers that service your address and any promotions so you don't waste time or money.

<u>Vetted Vendor Network:</u> Everyone who services your home is screened to meet or exceed our standards for insurance, licensing, and professionalism for the job.

## **Do we offer Eviction Protection?**

Our goal at **VISTA MANAGEMENT GROUP, LLC** is to shield our property owners from a wide range of financial risks that can jeopardize their success and profitability.

#### Protection and Profitability that is Problem-free!

There are many risks to owning a rental property that can cost you a lot of money. Some of these risks, including Tenant Malicious Damage, are not covered by any other broker in the U.S. except for SureVestor. That's why as a part of our service, we offer their ProtectionPlus Insurance which is only available when under our management and automatically includes the following:

- Loss of rent guarantee with up to 25 weeks of rent loss
- **Eviction Guarantee** with \$5k in eviction coverage, plus \$600 for any sheriff fees
- **Tenant Malicious damage guarantee** with \$35k in Coverage

- \$100k in tenant accidental damage coverage resulting in fire, Water, Smoke, and Explosion
- \$1,000,000 coverage for 3rd party claims that happen on your property\*
- \$15K in Theft or Damage Due to Theft.
- Rekeying of locks if a tenant skips or has to be evicted
- \$5k lockbox coverage

Remember, this insurance is only available through SureVestor by being a client of ours. Please note that the loss of rent Insurance covers properties with rents between \$1000-\$3000. For properties with higher rents, you will be protected by the \$3000 maximum rent loss limit. Tenant occupied properties where the tenant is not current on rent and had not paid rent on time for the previous two months, will not be eligible for the Loss of Rent, Eviction and tenant malicious damage Guarantees until those conditions are met. To view the complete listing of benefits, download the detailed flyer here.

(This insurance is included in the Ultimate level service.) If you selected the Full Service, the monthly fee for this Protection Plus is only (\$ 42 ) per month which includes the tax and there is a small administration fee of (\$ 13 ) a total of (\$55.00) a month. This cost is per unit for Single-Family properties. That is only a fraction of the costs of paying for \$35,000 in tenant damages, legal fees or lost rent out of your own pocket. Plus, it gives you twice as much liability coverage that you probably have on your current dwelling policy.

\*The \$1,000,000 general liability is screened for properties that are in areas rated D or F for violent crimes. Consequently, properties in these violent crime areas will not be eligible for the general liability. The other coverages are not affected.

## How do you handle Evictions?

Eviction procedures are initiated if tenants fail to pay their rent by the fourth (4th) or sixth (6th) day of the month. The specifics of an eviction notice can vary; some give residents three days to vacate, while others permit them to stay if they settle the full amount owed, including any late fees. The initial step is a Notice to Quit or Vacate (NTQ). If, after around ten days, there's no response, we proceed to the second step – a Forcible Entry and Detainer Notice (FE&D). \*\*Depending on the loan type, we are required to provide notice to the residents, which can range from 10 to 30 days. Additionally, if the residents are military personnel, they may be entitled to specific protections and timelines under the Servicemembers Civil Relief Act (SCRA). \*\*This notice requires the resident to appear in court on a designated day. Our staff represents the property owner's interests in court, making a claim for all outstanding amounts.

The third and more sensitive step involves requesting a Writ of Possession or simply a Writ from the court. This becomes necessary when a resident doesn't comply with the FE&D. The Writ process involves hiring a crew to move the tenant's belongings to the street or, in inclement weather, into storage. If there are monetary damages, a court-issued judgment is filed in the county records and with the Credit Bureau. On average, the eviction process takes about 45 -70 days depending on the loan type, and we aim to minimize these situations through rigorous tenant screening, resulting in a low frequency of evictions.

The property strictly prohibits smoking indoors. While we do consider tenants who smoke, it is a mandatory requirement for both tenants and their guests to smoke exclusively outside the premises. This policy is explicitly communicated to potential tenants, and they are required to sign an acknowledgment during the application process, affirming their full understanding of this condition. Furthermore, the prohibition of indoor smoking is explicitly outlined in the lease agreement, ensuring clear adherence to this policy throughout the tenancy.

## Rekey & Property Compliance

Compliance with Texas Security Device Statute (As of January 1, 1995):
Applies to various rental dwellings, including apartments, houses, duplexes, etc

## Required Security Devices:

#### Keyless Deadbolts:

• Must be on every exterior door, excluding sliding glass doors and doors from the garage to the outside.

#### Keyed Deadbolts or Door Knob Locks:

 At least one exterior door must have either a keyed deadbolt or a keyed door knob lock.

#### Door-Viewers (Peepholes):

 Required on each exterior door, providing a clear view, even if there's a nearby glass panel or window.

#### Pin Locks on Sliding Glass Doors:

• Must have a sliding door pin lock on each sliding glass door.

#### Security Bars or Door-Handle Latches on Sliding Glass Doors:

 Choose either a security bar or a door-handle latch on each sliding glass door.

#### Window Latches:

 A window latch is required on each window, whether original or aftermarket.

#### French Doors:

 Threshold bolt and upper door jamb bolt on one French door, and the other door must have a keyless deadbolt and either a keyed deadbolt or keyed door knob lock.

#### **Automatic Door Closers:**

• Required on hinged doors leading directly into a pool-yard or multi-unit rental complex.

#### Window Screens:

• Screens in pool-yard enclosures of multi-unit complexes must have a latch or be permanently affixed with screws.

Please note that when homes are rekeyed, certain lock brands may not be compatible with the locksmith's rekeying cylinder systems. In such cases, a full door lock replacement may be necessary to ensure the property is brought up to code.

#### **Operational Requirements:**

#### Good Working Order:

 All security devices must be in good working order when residents move in.

#### Rekeying at Turnover:

 Rekeying of keyed deadbolts and keyed door knob locks at each resident turnover.

#### Quick Repair:

 Prompt repair or replacement of any missing or malfunctioning security device.

#### Prompt Response:

• Timely response to resident requests for rekeying, repairs, installations, or replacements.

#### Fair Charges:

• Fair billing for rekeying, repairs, and installations, avoiding advance payment requirements.

#### **Legal Considerations:**

Unlicensed Locksmiths:

- Illegal for unlicensed locksmiths to install, repair, and service locks.
- Businesses contracting with unlicensed locksmiths face criminal and civil penalties.

This comprehensive guide emphasizes the importance of maintaining security devices, complying with legal requirements, and promptly addressing residents' requests for security-related matters.

## **Smoke Alarms**

The new legislation in Texas, specifically HB 1168, mandates certain requirements for the placement of smoke alarms in residential units. The key provisions are as follows:

#### Alarm Placement in Bedrooms:

• At least one smoke alarm is required in each bedroom.

#### **Efficiency Units:**

• For efficiency units, the smoke alarm should be placed in the room used for sleeping.

#### Hallway Requirement:

 If multiple bedrooms are connected by the same hallway, there must be a smoke alarm in the hallway, positioned in the immediate vicinity of the bedrooms.

#### Multiple Levels:

• In units with multiple levels, there must be a smoke alarm installed on each level.

These regulations aim to enhance the safety of occupants by ensuring adequate coverage throughout the living space, especially in areas directly associated with sleeping quarters. Compliance with these requirements helps mitigate fire-related risks and ensures that residents are promptly alerted to potential dangers.

## **Updating Appraisal District**

Updating your information with the County Appraisal District is crucial to avoid common pitfalls made by homeowners and investors. Failing to update your mailing address or removing ineligible exemptions, such as the Homestead Exemption, can lead to issues.

When acquiring a new rental property or transitioning a property into a rental, it is imperative to promptly update your mailing address with the County Appraisal District. Additionally, ensure any exemptions you no longer qualify for are removed. Similarly, when relocating, update the County Appraisal District and notify any Homeowners Associations governing the property.

Neglecting these updates may result in conflicts, including underpaid Real Estate Taxes and the risk of missing vital notifications or documents. In some instances, crucial documents, like Deeds, are mailed directly to the rental property, with tenants often unaware or not forwarding them.

To prevent these challenges, regularly verify and update your current mailing address with the County Appraisal District. Visit their website and search for your rental property address to confirm the accuracy of the information on file. This proactive approach can save you both frustration and money in the long run.

### **Insurance Documentation Requirement & Fee Policy**

As part of our commitment to protecting your investment and our management operations, Vista Management Group LLC requires all property owners to provide a valid Certificate of Insurance naming us as an additional insured with a minimum of \$500,000 personal liability coverage.

If this documentation is not provided within 30 days of signing the management agreement, we will automatically add a \$55.00 monthly fee to your account. This

fee will be applied to cover enrollment in our SureVestor Protection Plus program, which provides supplemental coverage and risk mitigation services.

This policy ensures that all properties under our management maintain adequate protection, benefiting both owners and our company by reducing financial exposure and liability risks.

## **Essential Coverage Options:**

#### **Property Manager Listed as Additional Insured:**

- Contractual agreements, such as with Vista Management Group, may require listing them as an additional insured.
  - 100% Replacement Cost:
- Recommended minimum coverage of \$70-\$75 per square foot in Texas to ensure complete rebuilding in case of a total loss.

#### Landlord Liability Protection:

Basic policies may only cover up to \$100,000 of liability; Vista
 Management Group, LLC requires property owner coverage is at least
 \$500,000-\$1,000,000.

#### Accidental and Sudden Discharge of Water or Steam:

• Coverage for common plumbing issues like water heater bursts and pipe breaks, often excluded in basic policies.

#### Dwelling vs. Homeowners Policy:

 Switching from a homeowner's policy to a dwelling policy is crucial, as the homeowner's policy may exclude coverage if the property is not occupied.

#### Vacancy Clause:

 Most dwelling policies exclude coverage for properties vacant for 60 days or longer; switching to a vacant home policy is necessary.

#### Loss of Rents (Loss of Use, Fair Rental Value):

 Endorsement that pays rent to the property owner if the property is significantly damaged, and the tenant moves out during repairs or rebuilding.

<u>Understanding and addressing these insurance considerations is crucial to protecting against financial losses and maintaining the integrity of credit. It emphasizes the need for specialized insurance tailored to the unique requirements of real estate investors.</u>

## **Updating Your HOA Importance**

<u>Failing to update your mailing address with the Homeowners Association (HOA) can</u> <u>lead to various issues.</u> Here's why it's essential to keep this information current:

#### Communication Breakdown:

• The HOA relies on accurate contact information to communicate important updates, announcements, and community news. Failure to update your address may result in missing crucial information.

#### Missed Notices and Correspondence:

• The HOA often sends notices, invoices, and important correspondence via mail. An outdated address could lead to missed payments, fines, or other essential communications.

#### Voting and Community Involvement:

 Some HOAs conduct votes or community events that require homeowner participation. An outdated address may mean missing out on these opportunities to engage with the community.

#### **Financial Transactions:**

• If the HOA manages financial transactions, such as collecting dues or fees, an outdated address could result in missed payments or late fees.

#### Failure to Address Violations:

• If there are violations of community rules or regulations on your property, you might not receive timely notices. This could result in unaddressed violations, leading to fines or other penalties.

#### Missed Payments or Late Fees:

• If the HOA sends invoices or bills for dues, assessments, or other fees, an outdated address may result in missed payments. This can lead to late fees, penalties, or even legal actions if left unattended.

#### **Exclusion from Community Activities:**

 You may miss out on community events, meetings, or voting opportunities that require homeowner participation. This could limit your involvement in important decisions affecting the community.

#### Legal Consequences:

• In extreme cases, consistent failure to update your address and address HOA-related matters could lead to legal action by the HOA. This might include fines, liens on your property, or other legal measures to enforce compliance.

To avoid these issues, it's crucial to promptly update your mailing address with the HOA whenever there is a change. This ensures seamless communication and participation within the community.



Thank you for your business

We appreciate the trust and confidence you have placed in Visiting Management Group LLC. Your valuable suggestions, recommendations, and comments are essential to our ongoing commitment to excellence. We welcome any insights you believe would benefit not only us but also your fellow property owners.

Please be aware that, as part of our dedication to continuous improvement, we reserve the right to make adjustments to our Frequently Asked Questions, Policies, and Quality Standards as deemed necessary by our management team. Your feedback plays a crucial role in shaping our practices and ensuring that we provide the highest quality service to you and all our valued clients.

If you have any questions about our management agreement, policies, or any other aspect of our service, please do not hesitate to reach out. Our team is here to assist you, whether by phone, office visit, or email at John@vistamgtgroup.com.

Once again, thank you for choosing Visiting Management Group LLC. Your business is highly valued, and we look forward to a continued positive and mutually satisfying relationship.

Best regards,
John Garcia
210-970-8388
John@Vistamgtgroup.com
Broker / Owner
Visiting Management Group LLC