



## WHY ARE YOU AS AN OWNER TRYING TO MANAGE YOUR PROPERTY AND TENANT?

### LOCAL OWNERS:

1. If you manage your property, you will be the one receiving the calls in the middle of the night for repairs. (Lots of times, not even emergencies)
2. The tenant knows who you are, where you live, all your telephone numbers. You are at their beck and call.
3. You have an emotional attachment to the property. When you have an emotional attachment to something, at times it is hard to view fairly and look at all sides.
4. What happens if the tenant doesn't pay their rent on time, or at all? Do you know the Florida laws for eviction?
5. If the rent is late, you are the one having to confront the tenant and get the 5% late fee from them.
6. Do you want to go by your property on a regular basis, and also do all the inspections?

### OUT OF AREA/STATE OWNERS:

1. How are you going to know how your property is being kept by the tenant?
2. What happens if the tenant fails to pay their rent? How do you start eviction or even collect the late fee when you are not local?
3. Where do you keep the security deposit? By Florida law in a Florida bank, must be disclosed to the tenant. In addition, should you have interest or non-interest bearing account?
4. What happens when something needs repair? Do you have access to the vendors in the area to respond within 24 hours or sooner to solve the problem?
5. How do you know if you tell them no pets that they haven't bought one after moving in?
6. Is the lawn dying because of neglect? You would end up with the expense of re-sodding.

We understand that a lot of times by trying to save a small amount of money, it does end up costing double, triple or more. Management fees are really a small price to pay to have the confidence that your property is being well maintained and kept in the best possible condition, which if you decide to sell in the future will only more than make up the amount of management fees paid.