



What we do at Kingsbridge:

1. Determine the rent price

An ideal rent price is not only affordable for tenants but should also be profitable for the landlord.

A good property manager knows this. And that's why they are responsible for setting the rental price.

These companies use property market data, surrounding area averages, location, and the property's amenities/best features to come up with the perfect rent amount for your investment property.

2. Prepare vacant units

Every real estate investor and property manager knows that having vacant units is bad for business.

So, if your property has a vacancy, it's the duty of the manager to clean, repair, and maintain it.

Additionally, they can provide a few ideas on how to revamp vacant units. This makes vacant units more appealing and rent-worthy to prospective tenants.

3. Advertise rental vacancies

Marketing is one of the main duties of a property manager.

Their experience and knowledge of the industry allow them to know when, where, and how to advertise a vacancy.

They do this in order to attract as many prospects as possible.

This makes it easy for them to fill all the vacancies in your property with the perfect tenants.

4. Screen and approve tenants

Another duty of the property manager is to screen all prospective tenants.

The fact that they have sufficient manpower means that can find ideal tenants for your vacant rental units easily.

A good property manager will do thorough checks before approving an application. Also, since they are well-versed with laws related to rentals, they can filter out applicants who are not qualified.

All this without attracting lawsuits and avoiding discrimination under the Fair Housing Act (FHA).

At the end of the screening process, you can usually expect to have a tenant who:

- Pays their rent on time
- Is responsible
- Takes care of your property
- Doesn't cause problems
- Is easy to reason with
- And most importantly, plans to reside there longer

5. Prepare and enforce a lease agreement

A property manager sets lease terms that protect the property and the owner's interests. Basically, a lease agreement has to cover everything including the security deposit, late rent fees, and the consequences of failing to abide by it.

6. Handle tenant complaints and issues

If a tenant is in conflict with another tenant, it's the manager's responsibility to mediate and resolve such issues.

They are also responsible for solving any complaints or meeting needs that tenants may have regarding the property.

Generally, their main goal is to keep the tenants happy and taken care of.

7. Collect and adjust the rent

It goes without saying that property managers are well-versed in matters regarding rent collection.

It's also their duty to enforce and collect late payment fees.

Since property managers often set the rent price, they are also the ones who adjust it. Whether they choose to increase or decrease the rent will depend on the current state of the market and other factors.

8. Carry out property maintenance and repairs

Property managers are responsible for keeping the property healthy, habitable, presentable, and operational.

That's why whenever there is breakage, damage, or tear on the property, it's their duty to carry out repairs.

The same applies to preventive maintenance tasks like cleaning, repainting, drain inspections, and so on.

A manager can either do these tasks using their own service-people or by outsourcing the work to local service providers.

9. Supervise on-site employees

If the property has on-site employees like cleaners, security personnel, or a concierge, it's the duty of property managers to supervise them.

They ensure that these employees are working efficiently, and as is expected of them. Managers can also fire or hire these employees as needed.

10. Take care of the rental property

When a property sits vacant, a property management company has to ensure that it is well-protected and taken care of.

This means hiring people to look after it to avoid squatting and vandalism.

Also, if there is any ongoing work being done to the property, managers often oversee its timely completion.

11. Handle evictions and process move-outs

If it comes to it, a manager will be responsible for evicting difficult tenants.

That's because they are fully aware of what to do and how to do it legally.

When a tenant is planning to move out, the property manager has to inspect the rental unit. This helps to make sure that everything is in place and that the unit doesn't have any damages.

If everything is okay, they then process the move-out and return the security deposit. If there were any damages, a portion of the security deposit will be returned. Thereafter, they will clean the unit and prepare it for a new tenant.

12. Ensures that the property is legally compliant

When it comes to legal compliance, the management company has to ensure that all property-related processes comply with local, state, federal, health, safety, and housing laws.

13. File taxes

Sometimes, a property manager can file taxes on behalf of the owner.

If the owner prefers filing their own taxes, the management company can offer guidance on how to do so.

14. Keeps records and creates regular reports

Records help you to keep track of your property's growth and finances.

It's usually the duty of a property manager to keep accurate, up-to-date, and comprehensive records of your investment.

Among other things, these records need to document all your property's expenses and gross income.

We look forward to working with you!

Kingsbridge Properties