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O'Brien Realty

Property Management

1. All properties must have at least one smoke detector for each level of actual living space, to include basements. (see Senate Bill 969 of 2013 Legislative Session) and (see Senate Bill 182 for Carbon Monoxide Alarms effective April 2018)
2. Landlord must have a furnace maintenance agreement with a local oil supplier for properties heated by oil. This program should include twice-per-year cleaning and inspection plus a 24-hour emergency service. The approximate cost is \$90.00 to \$120.00/annual, but can vary. The contract number or copy of the program receipt must be on file. The tenant will then be required to purchase fuel oil from this service supplier.
3. For those properties serviced by a Heat Pump, the unit will be set up for biannual inspections (Spring for the A/C and Fall for heat). This type of service can be set up either through your current provider or by Property Management.
4. You are required (the mortgage company will require it) to have a Landlord Policy for coverage of the unit while tenant-occupied or vacant. Contact your insurance agent to convert your homeowner's policy, if necessary and provide a copy to the Property Manager.
5. You must provide the Listing Agent with two sets of all keys (including sheds) to the unit. One is for the tenant, the other remains with Property Management.
6. We recommend that you stipulate in the Lease Agreement that tenants have the carpets and fireplace professionally cleaned upon vacating the premises and provide Property Management with the receipt at final walk-thru. If you adopt this policy, you must professionally clean the carpets and fireplace prior to tenant occupancy.
7. If pets are allowed in the unit, an additional security deposit is customary. The tenant is required by lease to have the premises professionally fumigated and the carpet professionally cleaned upon vacancy.
8. The Renting Agent will inspect the unit (noting any pre-occupancy defects on the walk-thru sheet) at the time of initial tenant occupancy. This inspection remains with Property Management. Your Listing Agent will inspect the unit (using the same walk-thru sheet) at the time of vacancy and before the security deposit is returned. All furnishings must be removed before the walk-thru can be performed. Final walk through is to be conducted no later than the Friday before the lease is complete during the hours of 8AM-4PM only. Tenants must be completely vacated the property before the inspection.

9. Rental monies are due and payable on the date stipulated in the lease contract. If payment is not received, we will follow up with a call and, if necessary, sue the tenant for nonpayment of rent and for possession of the property.

10. If there are any covenants, restrictions, bylaws, or regulations involving occupancy and use of the unit, please provide Property Management with a copy for our files. It is expected that the Landlord will continue to be responsible for any HOA fees. We can pay these fees directly from monthly proceeds if so directed.

12. Sixty days prior to the expiration of any existing lease, you will receive a questionnaire indicating whether you wish to renew the Lease Agreement and management agreement. We must provide the tenant with at least 30 days prior notice of any changes in the Lease Agreement. Note that the lease reverts to a month-to-month tenancy at the end of the specific period without a renewal.

13. The Security Deposit is held in an interest bearing escrow account as required by law. This deposit belongs to the Tenant and is not considered the last month's rent. It is in fact, a deposit to be used in the event the tenant has caused damage above 'normal wear and tear'. It is an inducement for the tenant to keep the property in good condition as well as a protection for the Landlord in the event of damages.

14. Management fees are 10% of the gross monthly receipts. We will provide receipts for any repair costs, monthly statements concerning these expenses as well as an annual statement for tax purposes.