

**PREMIER REAL ESTATE GROUP**

**605 S. Tejon St.**

**P.O. Box 1150, Colorado Springs, Co. 80901**

**Property Management (719)955-5342**

**E-mail: premier@rentsprings.com**

**IN-PROCESSING CHECK LIST**

1. \_\_\_\_\_ Has the owner been informed of the necessity of having the Homeowners Insurance converted to a Fire & Extended Coverage Policy with PREMIER Real Estate Group named as additional interest? We will need a copy of the policy reflecting the Insurance Company, Agent. Phone Number and Policy Number in the event of a claim. The following is a partial list of recommended inclusions:

- 1. Fire & Extended Coverage (Broadform)
- 2. Personal Property-recommended minimum coverage of \$1,500.00
- 3. Loss of Rent due to catastrophe
- 4. Vandalism – normal coverage is good for thirty (30) after accident.
- 5. Recommended \$500.00 deductible

2. \_\_\_\_\_ Has the owner been asked to leave as few items of personal property as possible at the property?

3. \_\_\_\_\_ Has the owner been advised that Premier Real Estate Group needs \$300.00 of his money at all times as a maintenance reserve? (Requested by Colorado Real Estate Commission)

4. \_\_\_\_\_ Has the owner been advised of the possibilities of having to re-seed, re-paint, and re-carpet the property if he/she is gone an extended length of time? (More than three years)

5. \_\_\_\_\_ Has the owner been given business cards to give to neighbors in the event of problems and told to call us as soon as possible if problems arise?

6. \_\_\_\_\_ Has the owner been advised of eviction proceedings and attorney’s costs incurred when the necessity arises? Simple evictions are currently \$ 375.00

7. \_\_\_\_\_ Has owner been advised that Premier Real Estate Group pays for 3 Day Demands?

8. \_\_\_\_\_ Has the owner been advised that tenant deposits are held in an interest bearing trust account? Any interest earned on such deposits is held by Premier Real Estate Group.

9. \_\_\_\_\_ Has the owner been advised of our minimum 12 month lease requirements on all rental property unless the owner desires otherwise? (During winter months we would offer 6-9 month leases.)

10. \_\_\_\_\_ Has the owner been advised that Premier Real Estate Group needs two full sets of keys to the property?

11. \_\_\_\_\_ Has the owner been advised to leave the utilities on (including water, gas and electric)?

12. \_\_\_\_\_ Has the owner been advised that he will be required to maintain the appliances, heating system, water heater, electrical, plumbing, sewer systems and water lines?

13. \_\_\_\_\_ Has the owner been advised that we will incorporate his property into our blanket liability policy (coverage of \$1,000,000)? There will be a charge to his account each year (estimated at \$45-\$85, actual amount is based on monthly rental amount). The blanket liability policy would be in addition to the owner coverage.

14. \_\_\_\_\_ Fees:

A. For Leasing, Lease Renewal and Management: 10% of the agreed full rental amount on the property. The Agent shall deduct said fee from the rental amount per month. The first month rent may be prorated but the fee will be based on the full rental amount.

B. Insurance Claim-Administrative Charge of \$25.00 minimum, \$350.00 maximum depending on extent of damages.

C. Advertising; owner to pay \$85 per calendar month while house is being advertised.

15. \_\_\_\_\_ Has owner been advised to notify the County Assessor of his forwarding address?

16. \_\_\_\_\_ Has owner been advised that monthly operating statements and direct deposits are sent to him on or about the 19<sup>th</sup> of each month?

Possible Tax Deductions: (Consult with your accountant)

\*Property Tax, Interest on Mortgage, Insurance Premiums, Management fees, Utilities paid by Owner, Repairs and Maintenance, Depreciation.

\_\_\_\_\_  
Owner

\_\_\_\_\_  
Agent, Premier Real Estate Group

Property Address

Date