

**OWNER  
INFORMATION  
PACKET**



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Prospective Homeowner,

Thank you for considering American Valor Realty, LLC (DBA - American Valor Realty) to manage your rental property. We hope that you choose to let us represent you as we are dedicated to offering our owners the best services available.

We are a Veteran Owned and Operated business located in Pace, Florida and we have several years experience in Real Estate.

We offer a number of different services to our homeowners which include but are not limited to:

- Property Management Agreement
- Showing and Listing the Property
- Marketing and Advertising
- Applicant Screening & Reference Investigations
- Rental Document Preparation
- Rental Billing and Collection
- Monthly Owner Statements
- Walk-thru Inspections
- Lease Renewals
- Maintenance Coordination
- Tenant Selection

American Valor Realty is dedicated to providing our Owners with detailed information on their homes and helping them find qualified tenants in a timely manner.

Please take some time to review this packet to answer any questions you may have about the services we provide.

Thank You,  
American Valor Realty, LLC

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### **Fair Housing:**

**American Valor Realty, LLC offers the property for rent in compliance with all applicable federal and state laws, regulations and ethical duties, including but not limited to, those prohibiting discrimination on the basis of race, color, religion, sex, national origin, handicap, familial status or sexual orientation in the leasing of the property.**

American Valor Realty **requires** all owners to sign an Exclusive Property Management Agreement in order for us to represent them. A copy of this form will be made available upon request. Below is a list of important facts about this Agreement.

- **Parties:** This Agreement is between American Valor Realty (Affiliates and or Employees) and Owner.
- **Duration of Agreement:** All Management Agreements are dated to last one year and are set up to automatically renew to avoid any lapse in the management agreement while there is a tenant in the home.
  - If for any reason this Agreement needs to be terminated it can be done so with 60 days **written notice** (at minimum) at which time all fees, commissions and expenses will be due to American Valor Realty. If this Agreement is terminated without proper notice, there will be an early termination fee of \$2,500.00 added to above mentioned fees, commissions and expenses and will be due upon cancellation.
- **Discretionary Fund:** (Also referred to as Required Reserves) American Valor Realty **requires** a minimum of \$500.00 to be kept in the Discretionary Fund. 20% of the first full months rent will be withheld for the Discretionary Fund and necessary funds will be withheld from the second months rent to make up the difference of the \$500. Owner gives American Valor Realty permission to authorize payment up to the amount of \$300.00 (not including technician fee) without permission.
- **Owners Insurance:** American Valor Realty **requires** all property owners to carry and maintain insurance on their home. It is the responsibility of the homeowner to notify their insurance company that there is a tenant in their home. This may require you to to change your existing homeowners policy.
  - Homeowners will be asked to provide a certificate of Insurance annually or semi-annually to be kept on file and updated as policy changes occur.
  - Tenants will be **required** by American Valor Realty to carry renters insurance and to provide proof of insurance prior to completing the Residential Lease Agreement and keep an updated copy on file.
- **Security Deposits:** American Valor Realty **requires** each tenant to pay a security deposit equal to, or greater than the amount of one months rent at the time the lease is signed. Deposit amount will be specified in each listing and on the Residential Lease Agreement.
  - Security Deposits are held in an non interest-bearing account in Florida.
  - Security deposits are refundable to tenants at move-out. Any damages caused to the property beyond normal wear and tear can and will be deducted from the tenants security deposit. \*Before and after photographs and videos will be documented and remain in tenants file. Remaining Security & Pet deposits are refundable to Owner at the expiration of the lease minus a 25% service fee payable to American Valor Realty.

## Showing and Listing the Property

American Valor Realty will handle all the preparations in order to get the property advertised and also handles the showings of the home.

Once the Property Management Agreement has been signed by all parties, American Valor Realty will conduct the Property Inspection to ensure that the home meets the standards and requirements for rental. These standards and requirements are set by American Valor Realty and agreed upon by all parties by the signing of the Property Management Agreement.

- **Pictures:** Once the initial inspection is complete and necessary changes or repairs are made (if any) American Valor Realty will take pictures of the home. It is the responsibility of the homeowner to have the house ready for pictures on the agreed upon time. Please know that until the pictures have been taken, the home cannot be advertised.
- **Keys:** We **require** each homeowner to provide American Valor Realty with a key or keys to access the home. We will need at least 3 copies of the key when a tenant is ready to move in. 2 keys are provided for the tenant(s) and one copy is kept on file in the office and/or on a lock-box located on the home.
  - American Valor Realty can have copies of the key(s) made for the tenants at the owners expense.
  - A key receipt form is **required** to be signed at time of pick-up. Tenant is responsible for paying for replacement keys and or garage openers.
- **Showings:** It is the policy of American Valor Realty to request a completed application prior to showing a prospective tenant the property for all occupied properties. All prospective tenants will be shown the home by a representative of American Valor Realty or an authorized Agent. Prospective tenants are not allowed to view homes unsupervised. This is done as a safety precaution for both the owner, prospective tenant and American Valor Realty.
- **Owner & Tenant Occupied Homes:** American Valor Realty requests that all owners and tenants be given 24 hours notice for the showing of a home.
  - Please be advised that per the Residential Lease Agreement signed by each tenant that they are required to make the house available for showing within a reasonable time from the end of the term of the lease.
    - Typically this time frame is within the last 30 days before move-out and they have been given proper notification for each showing.

## **Marketing and Advertising**

American Valor Realty uses various different advertising methods including the following:

- **Yard Signs:** Per the owners request, we will display a yard sign in front of each property to help identify the home. Our yard signs include Company Name, phone number, and website address.
  - Please be aware that some neighborhoods may have restrictions on yard signs. The restriction can be found in the restrictive covenants.
- **Website:** American Valor Realty advertises all of its rentals online at [americanvalorrealty.com](http://americanvalorrealty.com) unless otherwise advised.
- **Property Management Software:** Each property is entered into Buildium, our Property Management Software and advertised through our Buildium website.
  - This software enables us to post your property to our website which will include the pictures of your home, virtual tour (if requested), information about your home and also a map of where your home is located.
  - This software also allows us to post your home to Apartments List, Rent.com, Zumper, Dwellsy and Rental Beast
- **Local MLS:** The MLS syndicates to over 99+ sites as well as putting the listing in the hands of all the Realtors and Property Managers in the local area. This avenue requires an Exclusive Right to Lease Listing Agreement to be on file prior to entering the property into the MLS.

## Applicant Screening

American Valor Realty screens each applicant over the age of 18 years of age in order to ensure that tenant is qualified to rent the home. Tenant screenings include nationwide credit check, criminal and eviction searches.

Each prospective occupant over the age of 18 is **required** to fill out an application and provide a photo ID. There is an application fee that must be paid by each prospective tenant. This fee is collected by American Valor Realty.

- **Screening Process:**
  - **Credit:** The report generated by Tenant Cloud, our management software, includes a FICA score. It also enables American Valor Realty to see the amount of outstanding and past due debt (if any) that a prospective tenant may have.
    - American Valor Realty may request each prospective tenant to provide proof of income. This can be done with copies of pay-stubs, a letter written but their employer on company letterhead, or a W-2
    - We **require** that tenants earn a combined income before taxes of 3 times the rental price.
  - **Criminal:** The report generates a criminal report for any and all charges that a prospective tenant might have had. This report is a nationwide report.
  - **Eviction:** The eviction report shows any and all charges or judgments issued by ant previous landlord or property management company nationwide and includes registered sex offender check.
    - American Valor Realty **requires** 2 years of previous rental history for all properties. Previous landlords and agencies are contacted and can be asked to fill out a referral for prospective tenants.
- Please be aware that a negative report on any one of the above items or a combination of these items can be cause for an applicant being rejected.
- Credit reports will not be made available to Owners out of the protection to the Tenants and their privacy. Basic information can be provided at the request of the Owner.

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## Rental Document Preparation

American Valor Realty prepares the Residential Lease Agreement that is the lease for your home. A copy of this form as well as any appendices that may be used in conjunction with it is attached to this packet. Each homeowner should familiarize themselves with this agreement. Below are some important facts about this agreement.

- **Termination and Renewal:** Regardless of whether the agreement is set to renew automatically on a month-to-month basis or not, each tenant is required to give (at minimum) 60 days **written** notice prior to the termination of the contract.
- **Security Deposits:** American Valor Realty holds all security deposits in a non interest-bearing account in Florida. Remaining funds not payable to tenant or used for property expenses (unpaid late fees/damages) will be returned to Owner minus a 25% fee.
- **Late Payments:** Rent is due on the 1st day of every month and is considered late if not received by 5pm on the 5th day of the month. If the rent is not received by 5pm on the 5th, the tenant will be charged a 10% late fee in addition to \$25 **per day** until the balance due is paid in full. Late fees collected are payable to American Valor Realty.
- **Tenant Obligations:** It is the responsibility of the tenant to do the following unless specifically

stated otherwise:

- Use the premises for residential purposes only.
- Pay monthly rent due in a timely manner.
- Pay all Utility bills including power, water, sewer, gas and trash (as applicable). **Tenants are required to have running power and water at all times.**
- Maintain the lawn and shrubs (This includes trimming, edging, and weeds).
- Dispose of and keep clear of garbage.
- Abide by all regulation of the neighborhood including those set forth by the HOA.
- Not abandon or vacate the premises during the term of the lease or any renewal periods without proper notification and payments.
- Maintain renters insurance and keep an updated copy on file with American Valor Realty.
- May not sublet or have guests longer than 5 days without prior authorization.



## **Rental Document Preparation (Cont.)**

- **Owner Obligation:** The owner agrees to pay for all maintenance issues not caused by negligence on the tenants behalf. This includes appliances associated with the rental of the home, plumbing and fixtures, electrical and exterior maintenance, etc.
  - Maintain a balance of \$500.00 in Discretionary Fund (Required Reserves)
  - American Valor Realty states on the Property Management Agreement that repairs can be authorized on the owners behalf for up to \$300 (not including technician fee).
  - **Smoke, Carbon & Fire:** Each home is **required** to have proper functioning smoke detectors and a new fire extinguisher at the initial term of tenancy.
  - American Valor Realty also **requires** a Carbon Monoxide Detector to be present in every home with gas hookup.
    - If either of these required items are not present and functioning it is the responsibility of the owner to have them installed and in working order at the beginning of the tenancy, prior to tenants moving in. American Valor Realty can arrange for these to be purchased and installed at the Owners expense.
- **Right of Entry:** American Valor Realty and its Agents are permitted to enter the residence during normal business hour for inspections and repairs with proper notification to the tenants.
- **Damages:** The tenants are responsible for any and all damages caused to the property beyond normal wear and tear. If any of the below are not completed, the cost of these services can be deducted from the tenants security deposit. This includes:
  - Nail holes- If a nail hole is put in the wall, it is the responsibility of the tenant to have it patched at the end of the lease.
  - Carpets - American Valor Realty **requires** receipts of professional carpet cleaning at move out.
  - Cleaning - The tenant is required to have the home cleaned at the end of the tenancy and leave it in a move-in ready condition, providing a receipt.
- **Lead Based Paint Addendum:** If your home was built prior to 1978 both you and your tenants will both be **required** to sign a lead based paint disclosure addendum.
  - American Valor Realty will provide the owner and tenant with a lead paint packet.

## **Rental Document Preparation (Cont.)**

- **Early Termination by Military Personnel:** If a tenant is a member of the United States Forces they will be granted the right to terminate early.
  - This gives a member of the United States Armed Forces the right to break the Residential Rental Contract without penalty for the following reasons.
    - Change of Station/Discharge or Deployment: Orders must be submitted to management **in writing** and they must give at least 45 days notice. Change of orders must not be within 50+ miles.
    - Rent will be pro-rated to the date of move out scheduled if this instance occurs.
    - Military Personnel are still held liable for any damages caused to the property if early termination occurs.
- **Pet Addendum:** Pets are not permitted in any residence **without the approval** of the owner.
  - American Valor Realty **requires** each pet to be screened individually. This may include pictures and vet records for any permitted pet in a residence and must be updated as the pets received updates.
  - **Breed Restrictions:** American Valor Realty does not have any breed restrictions, however, additional liability insurance may be required by the tenant in order for specific pets to be allowed to be on the premises.
  - **Pet Deposit:** American Valor Realty **requires** that the tenant pay a non-refundable pet deposit of \$500.00 (for the first pet) and \$250.00 for each additional pet - in addition to the security deposit. Any damages caused by the pet are subject to be deducted from the security deposit.
    - Pet deposit will be held in the Discretionary Fund until the end of the Lease Agreement. Any remaining funds in the Discretionary Fund at the end of the lease term will be returned to Owner minus 25% service fee deducted.

## **Rent Collection and Disbursement of Funds**

American Valor Realty collects all rent and other money owed and disperses payments to owners and vendors.

**Rent Collection:** Rent is paid to American Valor Realty by the tenants each month. Rent is due on the 1st of every month and is considered late by end of business (5pm) on the 5th of the month. If rent is collected after 5pm on the 5th of the month a late fee of 10% of the monthly rent due will be added as well as an additional \$25.00 **per day** until the balance due is **paid in full**.

- Online payments are received and receipted through Tenant Cloud.

**Verification of Funds:** All money is held for **at least** 5 business days for verification of funds. American Valor Realty will directly deposit your funds into your account so they are available to you faster. It is the responsibility of the Owner to establish, verify and maintain their bank account on the Owner TenantCloud platform. Automatic transfer will need to be selected for direct payment.

- Please be aware that receipt of rent payment may affect which day your deposit is made.
- If checks have to be sent for any reason an additional 10% fee will apply.

**Disbursement:** Owner disbursement will occur between the 6th and the 15th of the month depending on when rent is received. If the Tenant pays after 4pm on a Friday the pending period does not begin until Monday and excludes Holidays. On the day of payout American Valor Realty deducts their management fee and monthly service fee of \$7, pays out vendors for services rendered on the property (if any) and deposits the remainder of funds directly into the owners bank account as long as immediate transfer is established in the Owners Buildium profile. In the event the Discretionary Fund is below the minimum balance (\$500.00) funds will be deducted from the monthly payout to balance.

**Statements:** Owners are issued a statement each month via email. Statements included a breakdown of funds from the month and also include any maintenance invoices from that month.

## Inspection and Maintenance

It is the goal of American Valor Realty to keep all properties well maintained.

**Walk-Thru Inspections:** American Valor Realty conducts an initial walk-thru inspection prior to the property being advertised for lease. This is to ensure that the property is in proper physical condition, meets the criteria that American Valor Realty **requires** and allows us to document a baseline with photos and videos to keep in the property file.

- Additional inspections can take place (with tenants knowledge) quarterly.
- Inspections are **required** regardless if the property is vacant or occupied.

Owners will be sent an inspection update after each inspection is completed. These inspections help to ensure the property is being maintained and also allow us the opportunity to do preventative maintenance.

- **Maintenance:** It is the responsibility of the owner to pay for all maintenance not related to tenant negligence.
- American Valor Realty works closely with all vendors to coordinate any and all repairs including scheduling and payment.
  - Vendors are not allowed to enter the home without permission of American Valor Realty and the tenant.

## Owners Responsibility

If applicable, Owners will, at their own expense, complete the following tasks prior to the start of the tenancy.

- Septic tanks emptied - receipt provided to American Valor Realty.
- Yards mowed and clear from any debris.
- Pool/hot tub serviced - documentation provided to American Valor Realty.
- Entire home (move-out) clean.
- All personal items removed from property or locked in specific (owner only) space.