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# Property Owner's Handbook



**Welcome to Malt Realty & Development**

*"Dedicated to maintaining long-term relationships with our clients and residents."*



# Mission Statement

To strive to continue as the leading provider of Residential Property Management services in Lee County.

## Company Profile

The Malt Realty Management Team provides professional management of all aspects of your property. Most have been members of our team for 10 years or more.

Malt Realty and Staff are pledged to the letter and spirit of U.S. policy for the achievement of equal housing opportunity throughout the nation by supporting and encouraging an affirmative advertising and marketing program in which there are no barriers to obtaining housing because of race, sex, color, handicap, familial or national origin.

This "Property Owner's Handbook" has been designed to provide you with information imperative to choosing a property management company to best represent your valued investment. Please remember all relationships are established in writing by our Exclusive Rental Listing & Management Agreement. Please refer to that agreement for details of specific services included.

## Why Malt Realty?

- **We** take the time to understand your goals and objectives of your property investment.
- **You** relax, knowing capable management is protecting your investment.
- **We** are highly trained and experienced professional property managers with over 25 years of experience and have managed and sold literally thousands of properties in Fort Myers.
- **You** are assured that seasoned professionals, with a proven track record, are marketing your property to qualified applicants.
- **We** maintain positive resident relations while adhering to stellar management practices.

### ***Additional reasons why.....***

- **Progressive Rent Structures**  
*Our detailed knowledge of the market affords us the ability to achieve the highest rental rates.*
- **Thorough Tenant Screening**  
(Credit, employment, rental, on-line civil and criminal histories)  
*Our thorough knowledge of Landlord/Tenant Procedures affords us the ability to place a well qualified resident in your property.*
- **Referrals from other Realtors**  
*Our well known, well respected reputation has earned us referrals from other realtors affording a larger market of high caliber prospects.*
- **Longevity of Employees**  
*Our team's longevity of employment affords you the comfort of a long-term relationship with the same team members who know you and your investment goals.*
- **Superior Maintenance Service**  
*Access to established suppliers and contractors; fair, competitive pricing for services.*
- **Saturday Office Hours**  
*Expanded hours for the convenience of residents, prospects, and clients.*

# Malt Realty's Team Designations and Memberships

- Florida Real Estate Broker
- Florida Sales Associate
- Community Association Manager Designation
- Member of NARPM (National Association of Residential Property Managers)
- Member of FARPM (Florida Association of Residential Property Managers)
- Member of Realtor Association of Greater Fort Myers and the Beach, Inc.
- Member of Greater Fort Myers Chamber of Commerce, Inc.
- Member of the Chamber of Southwest Florida

Our team members are required to complete continuing education requirements as well as attend seminars, programs and events designed to keep them abreast of new and changing laws in the fields of property management and sales.

## Frequently Asked Questions ??

- **How long will it take to lease my property?**

This will greatly depend on several factors. Current market conditions, volume of available rental properties, and the style and price of your property all are factors. We strive to lease the property as quickly as possible while continuing to adhere to qualification guidelines. We will not jeopardize the integrity of your property by approving less than qualified applicants.

- **What is the qualification process for an applicant?**

Malt Realty will attempt to investigate potential lessees prior to occupancy. Malt Realty possesses the tools required to investigate applicants. Credit, employment, rental, and on-line public civil and criminals histories are obtained. Additionally, if your Association requires a separate application, this is completed and sent to your Board for approval.

- **How are monthly rental collections handled?**

All rents are due on the 1<sup>st</sup> of each month. Late fees are charged as of the 6<sup>th</sup> of the month. Residents who have not paid by the 5<sup>th</sup> of each month are contacted by telephone. If payment is not received by the 6<sup>th</sup> of the month the legal prerequisite paperwork (3 Day Notice to Pay or Surrender Premises) is hand delivered between the 7<sup>th</sup> and 9<sup>th</sup> of the month. Upon expiration of the 3 Day Notice eviction proceedings can begin if necessary. The Law Offices of Heist, Weisse and Davis, P.A. are retained to process the eviction. Generally eviction proceedings are not necessary as we carefully screen our prospects. However, a financial hardship, such as loss of employment or divorce can arise causing a change in a resident's ability to pay.

- **Once my property is rented, when can I expect my monthly rent proceeds check?**

This depends on the option you choose and when your resident actually pays the rent. All rents are due on the first of each month. Once received by our office, the check is deposited in our rental escrow account. Once the resident's check has cleared the bank, one of two options is available to you.

Option 1: Direct Deposit – The funds will be electronically deposited into your account (contingent upon when your resident has paid the rent). Your monthly Rental Statement will either be emailed or mailed to you per your direction.

Option 2: U.S. Mail – The net proceeds check and your monthly Rental Statement, will be mailed to you between the 15<sup>th</sup> and 20<sup>th</sup> of the month (contingent on when your resident has paid the rent).

- **How often is my property inspected?**

Written inspections are as follows.

- **Pre Move-In Inspection**

This inspection details the condition of your property prior to resident's occupancy.

- **Move Out Inspection**

This inspection details the condition of the home at the resident's move out in order to ensure the home is returned to us in the same condition as at move in, normal wear and tear accepted. If any resident damage is determined a claim will be imposed on the resident's security deposit as required by Florida Landlord/Tenant Laws. If no damage is found the resident's security deposit will be returned in compliance with Florida Landlord/Tenant Laws.

- **Resident Move-In Inspection**

This affords the resident the right to inspect the property within 72 hours of occupancy to list any deficiencies in the property to protect the resident from liability from same at the time of move out.

Should you, as the owner, request an inspection be done at any other time, we will accommodate that request at a nominal fee per inspection.

- **What if I want to sell my property?**

Malt Realty is a full service real estate company with licensed realtors and property managers with over 20 years experience and have managed and sold literally thousands of properties in Fort Myers. Please contact our office for full details on what we can offer. (Please note that Malt Realty will not contract to manage a property for lease that is currently listed for sale.)

## Communication

Communication is essential in any relationship. "Traffic" (rental inquiries) Reports will be delivered to each owner via email, along with any market condition and pertinent information available to keep you abreast of the every-changing marketplace.

Our office is open 6 days a week in order to offer convenience to prospects, residents and clients. We are available by telephone, fax and email.

## Property Maintenance, Repairs, Reconditioning

Malt Realty has on-staff personnel to repair, trouble shoot and oversee service requests. Additionally we have access to established suppliers and contractors with fair, competitive pricing for services.

Malt Realty requires that rental properties be kept properly maintained in order to preserve the integrity and value of the property. Malt Realty can coordinate repairs and reconditioning utilizing on-staff personnel and contractors we have established relationships with. These relationships afford us discounted pricing which is passed on to our owners. Malt Realty services include a trip charge and hourly labor rate. A reasonable coordination service fee is charged on all materials and outside contractor services.

Maintenance requests are handled Monday through Friday, from 8:00 AM to 5:00 PM. Limited 24 hour maintenance service is available on an emergency basis only.

Please refer to the Rental Listing and Management Agreement for details.

# Testimonials \*

"Thanks for all your help. We're very lucky to have you as our manager in Florida."

*A.K., Property Owner, Bellamar/Bellaso*

"We are very happy with Malt Realty, everything is very organized ... top class!"

*P.P. Property Owner, Cypress Landing*

"Your superior management has given us the confidence to purchase more investment properties in Fort Myers. We look forward to a long relationship with your company."

*D.R., Property Owner, Cedarbend*

"I cannot rate your employees high enough! They are always professional, on time and have fixed all my repairs to my satisfaction. Many kudos' to all the staff for your professionalism and help with friendly attitudes."

*R.S. Resident Lessee, Parkwoods*

"Malt Realty's staff was instrumental in helping me find and purchase a home very quickly in a very competitive market. Their rental department was also extremely accommodating in arranging a short term lease for me until closing. The entire staff was friendly and courteous every step of the way and I wouldn't hesitate to use their services in the future."

*C.D., Purchaser, Cedarbend*

"Malt Realty and Development has helped me in many facets of real estate over the years – from buying my 1<sup>st</sup> house to the nuances of managing a rental and finally to selling. I, truthfully, believe without their professional insight and assistance could have been less successful in the local real estate market."

*M.D., Property Owner/Seller, Parkwoods*

*\* Unsolicited comments received through letters and Resident Maintenance Surveys*

# Fee Schedule

## **Initial Management Fee**

Malt Realty's one time initial management fee covers services such as fully computerized system, inspections as indicated in the Rental Listing Agreement, preparation of monthly statements and 1099 Forms.

## **Leasing Fee/Commission**

Malt Realty's leasing fee and commission will be earned upon successfully placing a qualified lessee in the residence and will be paid through rental collections at the origination of the lease or renewal, or at Malt Realty's option, monthly through rental collections. This includes the monitoring of monthly rent payments and day to day resident relation management. This fee includes the preparation of an attorney drafted lease.

## **Renewal Lease Fee**

The renewal fee covers our costs to contact and negotiate a renewal term with the existing resident in an effort to minimize the potential for vacancy and owner loss of income and to maximize resident relations to promote resident retention. This fee includes the preparation of an attorney drafted lease agreement

## **Association Application Fee**

It is generally necessary for an owner to contribute their Association's fee based on normal and customary rental application fees. Generally the applicant will pay an application fee to Malt Realty to process an application including rental history, employment, credit check, criminal and civil investigations. If you Association charges an additional fee this fee will become an owner expense since the cost of that fee in addition to the actual application fee is out of the range of normal and customary for a rental.

Please refer to the Rental Listing and Management Agreement for details.

# Conclusion

In conclusion, based on our years of experience, knowledge, and visibility in the community, we believe we can best serve your needs while keeping your ultimate goal in mind. Thank you for taking the time to review our website and Property Owner's Handbook. We look forward to working with you in the near future.