



## **RGroup Property Management Program**

Rental Property Servicing Agent Responsibilities and Compensation Agreement

*For Cooperating Brokerages*

### **The Terms and Conditions of this Agreement are to remain Confidential**

This program is designed for \_\_\_\_\_ (agent name) herein referred to as the *Cooperating Agent* in procuring properties for rent and creating broker to broker relationship for property management.

- *Rental Listing and Marketing Agreements* stand alone and are between the Landlord, Listing Broker and the Servicing Agent.
- Terms of the *Property Management Agreement* are between Realty Executives Arizona Territory, the Landlord, Steven R Rice, PLLC under the terms and conditions stipulated in the AAR Property Management Agreement and associated addenda.

### **Rental Listing and Marketing Agreement – Limited Service:**

#### **Cooperating Agent Responsibilities:**

1. Will list and market the properties: Secure listing agreement, prepare listing and marketing documents.
2. Will market the property including signage, lock boxes, print collateral and any additional marketing services provided Landlord.
3. Will set up showing appointments and/or make property available to be seen by prospective tenants.
4. Will consult with Landlord regarding application (taken online via Appfolio) and get Landlord approval.
5. Will sign Rental Listing and Marketing agreement for their brokerage as Listing Agent.

#### **RGroup Responsibilities:**

1. Upload property to Appfolio for internal administration purposes.
2. Run credit and background check for each applicant.
3. Provide results and opinion of credit and background results to Servicing Agent to discuss with Landlord.

#### *(Optional Services – Fee Based)*

4. Prepare Lease Agreement and relevant additional documents for Landlord and Tenant
5. Prepare Property Management Agreement

### **Existing and New Property Management Agreements PRIOR to acquiring a Tenant:**

#### *Cooperating Agent Responsibilities*

1. Login and become familiar with the website [www.RealtyExecutivesPM.com](http://www.RealtyExecutivesPM.com)
2. Know and understand: the ADRE/AAR/Broker Property Management and Lease Agreements and the AZ Landlord Tenant Act. (to understand what role is to be played)
3. Secure new Clients/Landlords and assist in retention of existing Clients/Landlords.
4. List and market the properties: Secure Rental Listing Agreement as needed, prepare listing and marketing documents, Market property.
5. Provide RGroup with information needed for them to prepare leasing documents.
6. Set up showing appointments and make property available to be seen by prospective tenants.



## **RGroup Responsibilities**

1. Assume existing PM Agreement between Landlord and \_\_\_\_\_ (agent name) or create new PM Agreements for new Properties.
2. Upload property and all documents to Appfolio.
3. Will provide Appfolio access to Servicing Agent with required access rights.
4. Run credit and background check for each applicant.
5. Provide results of credit and background results with opinion to Servicing Agent to discuss with Landlord.
6. Prepare Lease Agreement for Landlord and Tenant
7. Meet with the Tenant to collect the initial payment, conduct the move-in walk-thru, hand over the keys and any additional forms, provide the RGroup handbook.
8. Provide all accounting statements monthly and yearly to clients as needed.

Vacant property: While property is vacant, RGroup will charge \$65 for the first full month of vacancy, no charge thereafter.

## **Servicing Agent Property Management Responsibilities: **NONE!****

### **Servicing Agent WILL NOT:**

1. Prepare rental documents or Property Management Agreements.
2. Receive any funds from leasing and rental activities other than through this agreement and subsequent referral agreement.
3. Accept repair or maintenance calls, handle tenant issues or complaints, or other property management issues of this nature.

**ALL LANDLORDS** to remain Clients of Servicing Agent during the Property Management/Leasing Agreement and subsequent Resale. Should Landlord wish (insist) to market and sell property through RGroup, Servicing Agent will be informed and receive minimum 25% referral fee.

### **Compensation to Cooperating Agent for Standard Rental Properties – Unfurnished**

Referral compensation for Landlord Clients with PMA (Property Management Agreements)

Paid monthly through Realty Executives Arizona Territory office to Referring Servicing Agent's Broker.

- Property management fee collected less \$90 or 50% of property management fee over \$180/month.
- ½ of 1<sup>st</sup> month's rental commission (commission is 15% of first month's rent)



**Parties to this agreement acknowledge by signature below:**

\_\_\_\_\_

Cooperating Agent

\_\_\_\_\_

Date

\_\_\_\_\_

Director of Property Management, Dennis L. Kraesig

\_\_\_\_\_

Date

\_\_\_\_\_

Principle of Steven R. Rice, PLLC

\_\_\_\_\_

Date