



PEABODY
RESIDENTIAL

We pride ourselves on transparency so there are never any hidden fees with Peabody Residential.

- Account set up: \$200
- For Management: 9% of monthly rent
- For Leasing: 100% of one month's rent
- Lease renewal/extension/changes: \$500
- Maintenance contingency reserve: \$500 minimum



What is your Monthly Management Fee?

Our management fee is a percent of the monthly rent depending on the size, location, and number of properties. There is no monthly fee if the property is vacant.

What is the Leasing Fee?

In order to have our managements competitive in the rental market our leasing fee is 100% of the first month's rent for new tenants. We pay a portion of that leasing fee to a cooperating Broker that rents the property.

We list our rental properties in the Multiple Listing Service, which is accessed by several thousand real estate agents. This greatly helps minimize the vacancy time of your property on the rental market.

Are your fees negotiable?

Our fees are very competitive, and therefore are not negotiable. We realize you can find a cheaper property manager, but price should not be the determining factor in deciding whom you hire to manage your property. The ultimate cost of using a property manager is determined by many things other than the fee we charge, namely, the efficiency and manner in which we handle problems. We feel that our services, our systems, and the experience and expertise we offer are a very great value at the fee structure we have established.

Are there administrative fees or other service charges?

There is a \$200 start-up fee. We do not charge owners for any technology costs like Ach direct deposit fees, tenant direct deposit fees, online statement publishing and the start-up covers the actual costs of our technology for 12 months and then we absorb then after that.



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We do not charge clients for long distance calls or mileage. The only other expenses you should incur would be for services which fall outside the normal scope of our Management Agreement and for duplication of services.



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Here are some examples that fall outside of normal management service:

- Example (1). When we coordinate a repair over \$2,000. This will normally require us to obtain multiple estimates, coordinate approval of the estimate along with payment for the contractor, coordination and additional follow up with the tenant and the contractor, confirmation of the work being completed and any issues that may arise from quality control with the tenant experience, collection of the final invoice and confirmation of the work completion to include before and after pictures.
- Example (2). Insurance claims. We have to coordinate with the insurance company and normally work with their contract which includes many of the additional steps in Example 1.
- Example (3). Mold remediation or building compliance. These are both immediate issues that need to be resolved and done with significant work to ensure full compliance with the law. They require specific licenses to complete the work and then follow up confirmation of full remediation or compliance.

Owners often ask us to do things that are outside our normal management services, and we try to accommodate our owners whenever possible.

Experience is in our favor. We have an amazing Maintenance Team available to handle your property. We have a plan in place for most situations, so rest assured your home is capable hands. You hire us to handle these problems and we pride ourselves in the manner in which we take care of you and your investment. We communicate all repairs and statuses to your owners portal online so you can see what is going on with all repairs when it's convenient for you any time of day or night. We will consult with you when decisions are needed beyond our agreement, leaving the details to us gives you peace of mind. It's such a relief knowing you have a capable, experienced team to take care of the troubles of your home, in a professional manner that will net you the most profit and keep your home intact for you return or sale.
