



PEABODY
RESIDENTIAL

How do I get paid?

We directly deposit your funds online through our secured site to any account you set up, anywhere in the world.

When do you send owner's funds and statements?

Frequently, I get asked why owners have to wait so long to get their rent proceeds when rent is due on the 1st of the month. I think that it is a good question and I would like to take a moment to answer it! Yes, our lease agreement states that the rent is due on the 1st of the month.

Payments take up to 5 business days to clear and then we have accounting to complete associated with your property and expenses for the current and previous month. This take us a few days so we commit to sending out funds to you on the 10th of the month or the following business day if the rent is received on time. If the rent is paid late we will follow up with you on the expected date to schedule the direct deposit to you.

We create and post the monthly statement for your property the date we issue our disbursements.

We process statements and rent proceeds between the 7th and 10th of each month. You should receive your statement and rent proceeds will be issued no later than the 10th or following business day providing the property is occupied and the rent has been paid on time.

Disbursements are made by ACH direct deposit into the owners' accounts and statements are posted normally the same day.

When we send out the ACH payments the banks take two to five business days to process the payments. Payments to Owners who had late rents (received after 5th) and before the 15th are processed between the 18th and 22nd of the month. Late payments received after the 15th of the month are processed the following month.

If you have not received your statement and rental proceeds by the 10th of the month or the following business day, please email us at Info@PeabodyResidential.com. We will happily follow up with you and provide you a status update on the rent collection and answer any additional questions you may have.

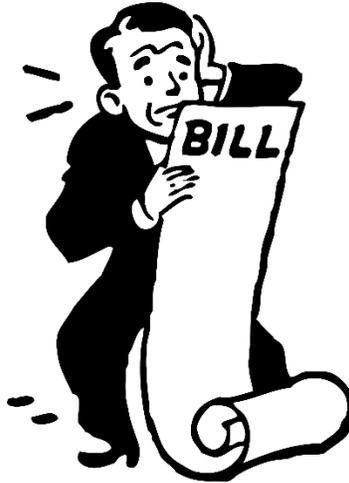
- Can you put the money directly into my checking account?

Yes! We only send funds via ACH direct deposit. You can provide us your bank information for deposit through your online account and update it as it changes without delay to ensure we have the correct bank information for the deposit.





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What bills will you take care of getting paid for me, related to my rental property?

We will pay final utility bills, interim utility bills, service contract bills, repair bills, and all other invoices associated with the leasing and management of the property. We do require that owners pay their mortgage, taxes, insurance and HOA bills directly.

*Owners pay bills associated with ownership of the property
and we pay bills associated with the management of the property.*

There must be sufficient cash flow from the property to cover such expenses, and sometimes we must set up an additional reserve fund for this purpose, which will allow us to make prompt payment for you without waiting for the rent to arrive.



What will I receive with my monthly statement each month?

Statements includes all income and expenses for the accounting periods. We request that any unpaid balance be brought current immediately.