



Property Owner Information for Identifying a Prospective Tenant

Our clients from time to time try to identify their own tenants for the initial lease term. In order to help make this a success, we have included some helpful information and direction for you.

The following are the parts of the process you will be responsible for:

- 1) Marketing your home
- 2) Showing your home
- 3) Negotiating the lease terms
- 4) Having the prospective tenant complete the application
- 5) Providing us the prospective tenants information and the agreed up terms

The following are the parts of the process we will be responsible for:

- 1) Processing the applicants(s) application
- 2) Drafting the lease
- 3) Coordinating the lease execution
- 4) Collecting funds due from the lease
- 5) Confirming with the new tenant:
 - a. The transfer of all individually metered utilities into their name on the least start date
 - b. Securing of insurance
- 6) Scheduling the move in
- 7) Providing them the move in report
- 8) Providing them keys and the lock box for use during the lease
- 9) Confirming their move in and any repairs needed

Once you have identified a prospective tenant please provide them the instructions for application. Also please let them know moving forward we will be the point of contact concerning the rental of the property. This helps to end your participation in the process and transition the communication to us moving forward.

Thing to note:

We use the VRLTA (Virginia Residential Tenant Landlord Act) lease in Virginia and the GCARR lease in Washington, DC. We also use an addendum with terms specific to how we manage the property for the tenant to agree to. Our lease addendum includes terms that the tenant will communicate with us exclusively during the lease term.

We require a Security Deposit equal to one month's rent. If there are concerns that arise during the application, we may require up to a double standard deposit.



We charge a \$300 per pet fee (non-refundable) for each pet. You may negotiate an additional pet deposit, however we do not require it as we have an addendum for pets and processes in place to help address any pet damage.

Marketing your home:

It is a good idea to take many pictures of the property, during the peak sun hours of the day. Pictures should be of as much of the room or area as possible. This help to give prospective tenant a good visual idea of the layout and space of the property. We recommend that you provide pictures in order from the entrance of the property through the main level, the upper level to include the staircase leading up to it, the basement to include the staircase leading down to it and then the exterior of the property.

If you are creating a flyer it would be a good idea, to have all the property information on the main page and then the following pages have pictures of the property in the recommended order. A suggestion is to create a word document and then save it as a .pdf.

Showing your home:

The better a home looks for showings the more likely you are to rent it!

Negotiating the lease terms:

Now that you have an interested party there are several things that need to be worked out.

- 1) Lease start date
- 2) Lease end date
- 3) Length of the lease
- 4) Special terms
- 5) Pet(s)

These are all things you should be ready to discuss with the party that you show your home. Please do not forget that you are the Landlord and you should be setting the terms you are comfortable with, not the other way around.

After reviewing the above terms, we suggest sending an email to the interested party and including in the email the agreed upon terms of the lease if they are approved. This is also a good time to provide them the instructions for application if you did not provide them a copy at the showing.

Additional Information:

Please do not agree to have the lease start an earlier than 4 business days after your departure. We will need time to complete the move in report and coordinate your move out appointment all of which will need to take place between your full move out and the new lease start date.



When showing the property, please keep in mind that any personal property you agree to provide to the tenant will need to be removed by them after their lease ends. We require the removal of all personal property, so you would be in effect giving the tenant the property to maintain and take with them at the end of the lease. If you do agree to maintain personal property, you will need to coordinate all the move out cleaning and requirements yourself as our staff and preferred vendors will remove anything left behind.

We also require the removal of all paint, even if it matches the current paint on the walls. If you have paint that needs to be removed, please contact us to provide you the information of a certified company to removal and dispose of the hazmat paint.

You may find that the prospective tenant has requests for repairs or improvements as part of the lease agreement. This will need to be specifically provided to us in their application and you will also need to provide us the information as soon as you expect them to apply. We may require you to coordinate the repairs and improvements depending on what they are and the time between your departure and the lease start date.

Please email us with any questions at Leasing@PeabodyResidential.com

We wish you success in identifying your new tenant!

Peabody Residential
Leasing Team