Director of Leasing

System Manual

Purpose Statement:

To improve the lives of real estate investors and residents through property management solutions.

Systems Manual: Director of Leasing

Reporting to Vice President of Operations

KRA's – Key Result Areas

Templates:

1. **Applications**
    - a. Residential Rental Application + Brokerage Disclosure
    - aa. Residential Rental Application + Brokerage Disclosure.pdf
    - b. Credit Scoring Matrix
    - c. Rental History Verification Request
    - d. Rental Approval Form + Flowcharts
    - e. Rental Approval Form Instructions
    - f. Adverse Action letter
    - g. How to Generate Adverse Action Letter via Rentvine
    - h. Utility Allowance Sheet 1.1.2021 with 10.1.2020 Payment Standards
    - i. ~~Online Residential Rental Criteria~~
    - j. App Fee Disclosure
    - k. Employment Verification Request

2. **E-Mail Responses**
    - a. EM Template for Housing Assistant Request
    - b. Available Reply
    - c. Misc. Email Responses
    - d. Lease in Process

e. Rented
f. Owner Notification- Rented
g. Due at Move-in & Utilities
gg. Due at Move-in & Utilities (Lease Only)
h. Deposit Payment Link and Instructions
i. ~~DocuSign Instructions EM to Tenants~~
j. New Lease Checklist EM Template
k. Final Move In EM
l. Tour Email Templates

3. **Lease Packet**
a. Merged Lease Agreement
aa. Word Lease Agreement
b. New Lease Checklist
bb. New Lease Checklist (LEASE ONLY PROPERTIES)
c. ~~Merge Lease Instructions~~
d. Lease Agreement Instructions
e. Sight Unseen Verbiage
f. Lead Based Paint Disclosure.pdf
g. Lead Based Paint Hand-Out.pdf
h. Paint Addendum
i. Co-signor Form
j. Concession Addendum
k. ~~Lease Excel Template~~
l. Residential Lease Fee Invoice

4. **Other**
a. Behavioral Values
b. Office Policy
c. Electronic Lockbox Instructions & Information
d. Letterhead
e. Leasing FAQ
f. [illegible]F Form
g. Shopping Competition Form
h. Fair Housing Law and Protected Classes
i. Fair Housing Poster
j. Recurring Monthly Calendar
k. CP20 – Commission Position Statement on Personal Assistants
l. Completed Lease Spreadsheet - Folder
m. Pre Qualifying Questions
n. ~~Dou-U-Sign GM instructions~~
o. Passwords
p. Lease Only CC-Auth Form
q. Steps for Uploading Virtual Tours
r. Leasing Activity Spreadsheets – FOLDER
s. Lockbox/Sign Inventory
t. Lease Only Instructions

Position Overview – Direct of Leasing (DL)

The DL will report to the Vice President of Operations (VPO). The Director of Leasing will work hand in hand with a Leasing Consultant who will operate and function under this same system manual.

The Director of Leasing & Leasing Consultant will be accountable for leasing all residential properties and may have specific tasks that will be pointed out with in this manual. Unless specified the DL & LC will referred to in this manual as The Leasing Team.

The primary objective of The Leasing Team is to get each residential property leased to a quality resident, who meets all of the GM applicant criteria, within 30 days of being advertised.

The Leasing Team will not perform any duties for which a Colorado real estate license is required including, but not limited to, negotiating lease terms. The Leasing Team should act as an unlicensed assistant as defined by the Colorado Real Estate Commission. See the Colorado Real Estate Commission CP-20, 'Position Statement on Personal Assistants' (template 4k) for a full description of allowed duties. Should CP20 conflict with any of the below, CP20 should be followed.

All leasing activities shall be performed in accordance with all State and Federal Fair Housing Law(s) as listed on template 4H (fair housing laws and protected classes).

System Manual Overview:

The system shall run the business, and the team members shall run the system.
Systems are simply road maps or instructions that allow the Grace Management processes to be repeated and easily duplicated.

Property management done on a large scale is an extremely complex business with many moving parts. In order for Grace Property Management to be successful, it must be consistent.

The purpose of the system manual is to provide a consistent and specific way of doing business, and to ensure that each property, resident, owner, and as much as possible, each situation, are treated the same. Also, to define HOW Grace Property Management will do property management.

The System Manual will provide each team member with specific KRA's (Key Result Areas) for which they are responsible and a specific measure of success for each KRA, so that each team member always knows whether or not they are succeeding.

Team members should always refer to their specific system manual to determine the answer to a question before bringing that question to the Director of Operations.

Any deviation outside of the system must be recognized as an exception to the system. While exceptions are necessary from time to time, each exception is by nature inefficient, and should therefore be avoided.

Each team member shall constantly work to improve the system. One purpose of the monthly Performance / Evaluation meeting with the Director of Operations is to ensure that on-going system improvements are suggested, discussed and implemented.

1- Phone Inquiries

Measure of Success: Return ALL phone calls the same business day the message was left.

1. Incoming calls are to be answered whenever possible within 3 rings and answered 'with-a-smile'. Check messages regularly throughout the day on the 'for rent' extension – 08. **Delayed response time can lead to lost leads – so return emails and phone inquiries ASAP.**

    a. All messages should be returned as soon as possible. Any phone message left after the office has closed should be returned no later than 12:00 noon on the following business day.

    b. Applicant inquiries should be returned in like kind. If an email inquiry is received an email response should be sent. If a phone message is received, a phone call should be returned.

    c. This phone contact is most likely the first point of contact with Grace Management a prospective applicant will have. Work hard to make a great first impression. This person will also be calling other property management companies – make sure they remember you by your kindness and competence.

    d. Any questions asked by the caller that make you feel uncomfortable or sound like they may be leading in a questionable direction, either for fair housing or other reasons, should be passed directly to the PM or VPO.

    e. The Leasing Team must follow all fair housing guidelines at all times. (see template 4H and 4K) Commission position statement on unlicensed agents and fair housing law / protected classes).

2. When returning calls, if you receive a voicemail the message you leave should generally follow this script: (script can be shortened depending on caller's needs)

Hi Bob, this is Sally with Grace Management. I am returning your call regarding the home for rent at 123 Main Street, in Thornton. I have sent you a link via your (text or email) with the advertisement information. This home is currently available for rent. It is a 4-bedroom, 3 bath, two-story, single-family home that has a two-car attached garage and unfinished basement. The rent is $1,500 a month, with a security deposit ***from*** $1,500 and is available for immediate move-in. The home Does / Does Not accept pets. We have photos and additional information on our website at www.rentgrace.com (*say slowly*). If you have any other questions or would like to set up a time to view the home, you can call me directly at 303-255-1990 ext. 08. and my name is Sally. Have a nice day!

3. When returning calls and you speak with the prospect your conversation should start by generally following this script:

“Hello, May I please speak with Bob? Hi Bob, this is Sally with Grace Management, how are you today? I am returning your call regarding the home for rent at 123 Main Street, in Thornton. Do you have any specific questions, or may I give you a basic overview of the property? (*if they do not have specific questions then continue with*) This is a 4-bedroom, 3 bath, two story, single family home. It has a two-car attached garage and unfinished basement. The rent is $1,500 a month, the security deposit is ***FROM*** $1,500 also, and is available for immediate move-in. (wait for response) What questions may I answer for you?

a. Unless the prospect has a reason why the property is not what they are looking for, the Lease Team should offer to set up a property tour during **every** initial conversation by asking “Would you like to set up a time to tour this property?”

b. See “KRA item 2 – Schedule Showings” for procedures on how to schedule showings.

4. If the property is rented the message you leave or conversation you have should follow the following script:

“Hi, this is Sally with Grace Management and you have called on a property for-rent. At (property address) Unfortunately that property has been rented but we do have other properties available. Please visit our website at www.RentGrace.com to view ALL of our current properties for rent. If you do not see a home you are interested in you may click on our ‘Subscribe to Listings’ button. If we get a home listed with your criteria you will get an email alert. If you have any questions, feel free to call me at 303-2[illegible]5-199[illegible] x08. Thank you and have a good day!”

a. If we have another available property that is similar or located close, inform the prospect about this other property.

5. If the prospect says that they have seen a sign on a property for which the Leasing Team hasn't been informed of the new listing from the PM, kindly let the prospect know, “I'm sorry but that must be a brand-new listing for which I should have information within the next 24 hours. You are welcome to check out our website or call me back at that time.”

a. GM will NOT take the prospects name or number to contact them back but encourage them to use the ‘subscribe to listings’ button to sign up for auto notifications.

b. Get the address in question from the prospect and e-mail the PM's to inquire if the home is available for rent as you haven't heard from them.

c. If a prospect asks about upcoming or future properties for rent, simply tell the prospect, “I am sorry, I do not have any information on future upcoming properties, but you can go to our 'Subscribe to Listings' on our Rentals page on our website www.RentGrace.com. By entering in your criteria, you will get an email alert if any homes come available in the area you are searching."

6. If any prospect (at any time during the leasing process) asks if we accept service animals, assistance animals, or emotional support animals; the answer is "YES, we are a fair housing provider".
   a. If they ask if they can get or bring a service or assistance animal, inform them that "YES, we are a fair housing provider and our company's Vice President of Operations will contact you to walk you through the process".

   b. Immediately give the tenants contact information to the VPO who will work the process.

   c. The processing of this request must be done in compliance with HUD and State of Colorado laws pertaining to fair housing and discrimination.

7. All calls should be entered into Tenant Turner.

2 – Schedule Showings

Measure of Success: Set showings with ONLY prequalified prospects.

1. Showings are processed via Tenant Turner.

2. If we have a hold on an approved applicant, we will NOT schedule showings with new-interested parties until after 9:30 the next morning.
    a. The hold period starts at the time the tenant states they want to commit to a lease in process until 9:30 the next business morning. See KRA #6 for more details.

3. All showing appointments must be made by phone; no showings should be scheduled through online or email communication. A copy of the prospects driver's license or government issued identification is required for ALL showings. Prospects may take a picture of their driver's license with their phone and email it, fax it, text it or drop it off at the office so we can make a copy of it.

4. There are 2 showings options which we can potentially show a property:

Showing Option 1:

Personalized Showing: A personalized showing is a showing in which the leasing team physically meets the prospect at the property.

a. Personalized showings will only be performed by the leasing team on properties located in the below zip code list.
    i. Leasing will be responsible for video tours for properties as well as picking up the lockbox(s) and sign(s) after the home is rented that fall into this below list.
    ii. Video tours ideally should be taken within a week of the home being on the market.

- 80003
- 80004
- 80005
- 80007
- 80020
- 80021
- 80022
- 80023
- 80030
- 80031
- 80033
- 80211
- 80212
- 80221
- 80229
- 80233
- 80234
- 80241
- 80260
- 80601
- 80602
- 80640

b. **PERSONALIZED SHOWING PROCEDURES –**
If a prospect would like to set up a showing they must be preapproved through Tenant Turner and submit a copy of their government-issued identification.

1. If the prospect **DOES NOT** meet the Pre-Qual standards inform them that "I'm sorry, but unfortunately you do not meet our pre-qualifications." No showing is needed.

2. If the prospect **DOES** meet the Pre-Qual standards, then set up a time to show them the home.

3. Before ending the call with a prospect that has set up a showing, tell them:
"We recommend completing an application as soon as possible. This way, if you do wish to rent the property, we can begin processing it immediately. You can apply on our website using the 'Apply Now' button on the listing."

4. Review Tenant Turners calendar to make sure the showing time is available. After a showing has been scheduled with the prospect, be sure to schedule the showing into Tenant Turner.

5. It is ok to set up multiple prospects for one showing time.

6. DO NOT set up more than one group showing per day for any one property.

7. If showing a property that is currently occupied do not show more than one group at a time.

8. Normal showing times are Monday – Friday 9:00am to 4:00 pm. The DL may show outside of these hours if it works for their schedule on particular days.

Showing Option 2:
Lock-box showing (preferred method):
A lockbox showing is a showing which allows the prospective resident to view the home on their own.

a. LOCKBOX SHOWING PROCEDURES

1. Prequalify the prospective resident via Tenant Turner prior to viewing the home.

2. If the applicant DOES pre-qualify, move forward with scheduling the tour.

3. Inform the applicant that this property is available for them to view and set a time. You do NOT need to inform the applicant at this time that this will NOT be a personalized showing.

4. The showing should be set up with them to view at a prescheduled time between 8:30 am and 7:30 pm, any day of the week.

5. Let them know they are required to view the home only at the designated time. Ask them to call your office line at the time they have arrived at the home. You are to give them the lockbox code at that time. Be sure to be available with your office phone at that time. You can give the code in advance only when the showing is after hours or on the weekends. They can then either leave you a message, text or email you that the home is locked up. The prospect should already have Tenant Turner's number (your texting app) however if not give the prospect that number (719-419-9149).

6. At the time you give them the lockbox code, tell the prospect they must call your office or text you via tenant turner (number listed above) when they are leaving to confirm they have the home fully locked up and the lights turned off. During this call inquire with them their thoughts on the property and if they plan to apply. If not, ask them why.

7. If you have not received a call from the prospect at the end of their showing time (within 20 min) call them on their cell phone(s). If we are not able to speak with them to confirm they locked-up the property, the PM must be informed so that they can visit and inspect the property.

4. If a property is pre-advertised and occupied, prospects should be told that as courtesy to the current residents, the property can only be shown to an approved applicant. If the prospect wishes to apply, and they are approved, we can then show them the home (while occupied). They can then sign the lease agreement.
    a. If the prospect wishes to view the home BEFORE they submit a rental application, then they will need to wait until the current resident vacates and we have begun showings on the property.
    b. This type of tour is more commonly completed via the PM instead of the leasing team. Work with the PM to know how to move forward.

3 - Email inquiries

Measure of Success: Return all Emails the same business day the e-mail was received.

1. All emails are either sent to Rent@RentGrace.com which will automatically be forwarded to both leasing e-mails or via Tenant Turner and flow through their process. To understand how TT works, visit their help docs http://help.tenantturner.com/en/

2. Check and return emails regularly throughout the day.
    a. Inquiries should be returned in like kind; Email to email or phone call to phone call. All messages should be returned as soon as possible, but no longer than within one working day. All emails in the email inbox in the morning should be replied to by 12:00 noon daily.

    b. If a property has been vacant for 30 + days it is considered a high alert property. If possible, all contact to prospects should be returned by BOTH phone and email (if both are provided).

    c. Reply to all initial inquiry emails with either the 'available' (template 2b) or the 'Rented-Unavailable' (template 2c) email template. If the prospect asks specific questions in their inquiry, respond to those questions specifically in addition to using the template. If a property has a 'hold' due to an approved application but waiting for a signed lease, use the email notification 'Lease in Process' (template 2d).

    d. If a prospect attempts to schedule a showing via email, call the prospect by phone and follow the process as listed in KRA #2, - Scheduling Showings section.