

Questions To Ask a Management Company Before You Hire Them

- 1. What Percentage of your business is strictly residential rental management?
- 2. How long have you specialized in property management?
- 3. What is your employee turnover?
- 4. How familiar are you with the eviction process in the county where my home is in?
- 5. Do you have a full-time collections person to help ensure my rent is paid on time?
- 6. How many employees are on staff solely dedicated to the rental department?
- 7. Do you have E&O, general liability & workers comp insurance specifically for your management company?
- 8. What is the protocol to inform me about maintenance expenditures? Do I find out after the fact, or will I be notified prior to work being done?
- 9. What is your ratio of employees to number of properties you manage?
- 10. Do you have a business license to conduct your property management services?
- 11. Are my security deposits and rental income placed into proper trust accounts on file with the Georgia Real Estate Commission?
- 12. What is your average client turnover?
- 13. What percentage of tenants renew the lease for additional terms?
- 14. Do you add surcharges to maintenance invoices?
- 15. Is there a management fee charged to me while my home is vacant?
- 16. What marketing websites do you use and how effective are they?
- 17. How many inspections do you perform on my home during the lease term?
- 18. What factors are used for approving tenant applications?
- 19. Do you have an in-house maintenance person?
- 20. When can I expect my monthly disbursement?

If you notice, I didn't include the fee structure in the list of questions. If you are comfortable with the answers to these questions, then it is time to find out the costs. You first want to know the company you are going to hire is the company who will do the best job safeguarding you and your investment.

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