

## **FREQUENTLY ASKED QUESTIONS**

### **1. How long does it take to lease my property?**

At Pennant Investment Company, our average time to lease your home on the rental market depends on the time of year. Normally, it takes approximately 30 days. This is because we begin marketing your rental home when it is rent ready, or as soon as the current residents give us their 30 day notice of their intent to move out.

All advertising costs are the expense of the property owner. We are the premier leasing/management company in Boulder County!

### **2. When you find residents for my rental home, how do you qualify them?**

We provide you with the caliber of residents that you want in your rental property. This includes:

- A complete national credit report on each adult resident.
- A Colorado court search to see if the applicants have been evicted in the past 7 years.
- Verification of their employment.
- Verification from their former landlords.

In addition to the normal financial qualifications, we try to accommodate the housing needs of our residents to ensure the home they rent is convenient for their work, shopping and desired school district. This helps ensure that they remain happy residents and remain longer in your rental property. At Pennant Investment Company, we believe that it's worth waiting for good residents.

### **3. How quickly does Pennant Investment Company process the monthly rents and statements to property owners?**

We pride ourselves on quick turnaround of your rents and statements. We generally process the rents and statements by the 10th of each month. Our multiple property owners can expect that we will process their rents no later than the 10th of each month.

### **4. How often and how do you conduct property inspections?**

- When your property is vacant, we generally inspect each week.
- The next inspection is done when the new residents are moving into the rental. This is known as the "move in" inspection, where the tenants note the condition of your property on our move in inspection form.
- When the residents move out of your property, we do another detailed inspection known as the "move out" inspection. We completed the move out inspection to ensure that the residents returned the rental home to us in the same condition as when they first rented it. If damage is found, then we deduct the damage charges from the security deposit. If no damage is found, then we promptly return the security deposit to the former residents.

- We inspect the exterior of our properties on a periodic basis and we also conduct other inspections when requested, or if we determine that checking the property is warranted.

### **5. What if I want to sell my property, can Pennant Investment Company help?**

Yes, Pennant Investment Company, has licensed real estate agents that can help you sell your home. We think this is a great advantage to owners, as we already know your home and can do a better job marketing it for you. For information on how we can help sell your property, please call Brenda or Payton, (303) 447-8988.

### **6. How are rental collections handled?**

#### ***Our collections policies are as follows:***

All rents are due on the 1st of each month and late on the 3rd of each month.

All residents who have not paid by the 5th of each month receive our first notice, a friendly reminder, placing them on notice.

Any residents, who have not remitted their rents by the 10th, will be served an eviction notice, which requires them to pay within 3 days.

**NOTE:** All of the above items are included at no additional cost to you as a service provided by Pennant Investment Company.

While it is doubtful that an eviction will ever be necessary because we carefully screen all prospective tenants, occasionally financial hardships do arise requiring our attention to prompt collections.

Should it be necessary to file an eviction notice; or if you have a tenant who needs to be evicted when you sign on with our company. We then perform the following steps:

- The above three items are performed by our firm.
- All paperwork, (including, but not limited to) copies of the lease, and our notices served upon the resident are forwarded to our attorney so the attorney can proceed immediately in filing the eviction action.
- To save our property owner from additional losses, our eviction attorney charges a flat fee to file an eviction. Most evictions are settled with the resident paying all costs and remaining in the property. However, should it be necessary to proceed further, we stand ready to assist you.

### **7. Are you the cheapest company in town?**

Probably not. It seems there is a new property management company starting every day and trying to beat the prices of everyone else. Our fees are competitive and are not the most expensive. On the other hand, we charge a fair fee for a tremendous service. No other residential property management company in Boulder County offers all of our combined services. These services include:

- Developing personal relationships with our customers.
- Maintaining an extremely careful tenant selection process.
- Maintaining a 24 hour a day Rental Hot Line to market your property.

- Operating a rent processing policy.
- Showing properties 5 days a week or by appointment on weekends.
- Employing some of the most qualified property managers.

When all fees are considered for benefits received, we are actually less expensive than most companies. We base our fees on a percentage of the monthly collected rent.

### **8. Who handles problems late at night?**

We have an emergency voice mailbox; it automatically pages us. Many times, we solve problems over the phone and avoid what might have been an additional maintenance expense.

### **9. Why should I choose Pennant Investment Company?**

In a word, “Experience”. Our customers know that, “Our People Make the Difference”. We believe that the key to our success is in the personal relationships that we have developed with customers over the years. Your property manager, our accountant, your manager’s assistant, and Brenda are here to serve you and your fellow residents. At Pennant Investment Company, you are the boss, and we will work to earn your trust.

If you have a residential rental property in Boulder County, there is no better choice for your investment and peace of mind, than Pennant Investment Company.