

Provident Property Management
1035 Minnesota Avenue, Suite C
San Jose, CA 95125
(408) 995-5900

Owner Frequently Asked Questions

1. [What needs to be done to my rental property before it is ready to rent?](#)
2. [How will you find tenants for my property?](#)
3. [How long will it take to find a tenant?](#)
4. [What costs do the tenants pay upon move-in?](#)
5. [Can I say that I do not want any pets or smokers in the house? How about children?](#)
6. [What happens if the tenant does not pay rent on time?](#)
7. [When do I get my money each month?](#)
8. [How am I protected if the tenant damages the property?](#)
9. [What happens if the tenant leaves before the end of the lease?](#)
10. [How are maintenance emergencies dealt with?](#)
11. [Who does the repairs on the properties you manage? Can I use my own contractors?](#)
12. [Does Provident Property Management have properties for sale?](#)

- **What needs to be done to my rental property before it is ready for rent?**

The better condition a home is in, the better quality tenant it will attract. The following are recommended steps to prepare your property:

- The carpets must be freshly cleaned and all debris and personal belongings removed from the house.
- It is not always necessary to paint, however it is important to provide tenants with clean well cared for housing. If walls are damaged, they should be repaired. If paint is worn or marred it should be refreshed with a new coat. If carpets are worn out, they should be replaced.
- Neutral window coverings such as blinds should be left, but not curtains that match a particular bedspread or couch. Tenants moving into a rental property do expect some sort of window coverings to be provided for privacy and safety.
- The tenants are requested to maintain the yard in the condition it is provided to them. Therefore, the yard should be freshly mowed, weeded, trimmed and the leaves and debris removed. It is commonly recommended that the owner retain a landscaper or lawn service in order to control the external appearance and upkeep of the property.

Your Property Manager will be happy to discuss any necessary repairs or maintenance concerns with you. They are knowledgeable about cost effective ways to provide the best care for a property. They know what tenant's desire and how best to meet those concerns.

- **How will you find tenants for my property?**

Your property will be advertised on our website, and the listing is syndicated to many other national and local websites. It will also be posted on Craigslist regularly. The ads include specific information about the property, including a list of amenities, size and monthly rent.

We are in frequent contact with many of the leading brokerages and real estate agents throughout Silicon Valley. We also have regular contact with relocation agencies and the human resource departments of many of the region's largest companies. Your property will enjoy broad exposure to the market.

- **How long will it take to find a tenant?**

There are a variety of factors that influence how long it will take to find a tenant for a particular property, including: location, property condition, market conditions, time of year, schools, amenities and pricing. We will be advising you on each of these factors and providing you with detailed feedback.

Under normal circumstances and notwithstanding any considerable issues it will normally take two to four weeks to lease up a home.

- **What costs do the tenants pay upon move-in?**

The move-in cost for a tenant is typically the equivalent of two months' rent. This includes the first month's rent plus a security deposit. In most cases, the tenant, upon move-in will place all of the utilities in their own name. Some utilities may require a deposit if they have been turned off or if there is no payment history for the tenant.

The security deposit is held by the broker in a Trust Account and is FDIC insured, as mandated by the California State law and the Department of Real Estate. A security deposit is never paid in lieu of the last month's rent and should not be referred to as such. Should the tenant decide to end their tenancy, they can submit their 30 Day Notice along with their payment of the last month's rent. That way there is never any confusion about the security deposit.

- **Can I say that I do not want any pets or smokers in the house? How about children?**

Pet owners are not a protected class. However, by eliminating them you are probably eliminating 65% of the people in the market for a rental house! Being open to pets makes your property available to more potential renters. Additional deposits for pets generally run \$200.00 to \$500.00.

All of our properties are smoke free, and this policy is spelled out clearly in the lease agreement.

Fair Housing Law includes children under the protected class of "familial status" and it is not possible to discriminate in this way. Provident complies with all Fair Housing laws. Please do not ask your Provident property manager to discriminate against children or families; they will not do so.

- **What happens if the tenant does not pay rent on time?**

Rents are due on the first day of the month and they are considered late after the fifth. More than 98% of our tenants pay their rent by the fifth of the month. If the rent is not received by the fifth of the month, we will take the first step in the eviction process, which is to send to the tenant a 3 Day Notice to Pay Rent or Quit. Initiation of this first step in the eviction process is done in-house and there is no additional charge to the owner.

If a tenant has not paid by the end of the notice period, we notify the owner and under most circumstance we advise that we proceed with the eviction process. At that time, the eviction is turned over to a law firm specializing in evictions.

- **When do I get my money each month?**

Rents are promptly deposited into the Trust Fund Account and the funds must clear their respective banks before we can begin disbursing funds. Statements to owners, along with their monthly disbursement proceeds, go out on or before the 15th of the month.

In order to facilitate the process, owners have the option of having their monthly disbursements deposited directly into their bank account and their monthly statements can be received via email.

- **How am I protected if the tenant damages the property?**

A security deposit is taken at move-in in order to minimize the risk of tenant damage. Tenants who pass our screening criteria generally do not create any damages over the amount of the security deposit. Our screening process checks credit, eviction records, employment and rental history.

We also perform a complete move-in/move-out inspection of the property. This includes written documentation of the property condition and digital photography.

Should the tenants leave the property owing more than is covered by the security deposit, they will be billed. If they do not pay, the owner may choose to pursue the tenant for damages and the account can be turned over to a collection agency.

- **What happens if the tenant leaves before the end of the lease?**

It is important for tenants to understand that a lease is a legally binding document. Breaking legal agreements you've consented to can have significant and costly repercussions.

According to the terms of the lease agreement, the tenant is responsible for the rent for the duration of the term of the lease. If the tenant leaves prior to the termination date, they will be charged for the rent until the property is re-rented to acceptable persons under the same terms and conditions of the original lease. They are also responsible for the cost of re-renting the property, 30% of one month's rent (\$500 minimum), and advertising costs.

It is the landlord's responsibility to attempt to re-rent the property as soon as possible in order to minimize the tenant's costs.

- **How are maintenance emergencies dealt with?**

Provident Property Management has a 24/7 emergency paging system that allows tenants to notify us at any time of day or night should an emergency arise. You can rest assured that a qualified property manager is always on call and fully trained to handle property management emergencies.

Most of our vendors are available for emergency calls 24 hours a day. Your property will receive prompt and attentive care. Your tenants will experience the least inconvenience possible. And you will never be called in the middle of the night!

- **Who does the repairs on the properties you manage? Can I use my own contractors?**

We use a variety of outside contractors depending on the work that needs to be done. Many of our vendors have been with us for years and are available 24 hours a day for emergencies. They work at competitive rates and are licensed and insured as appropriate to their profession. You are billed for exactly the amount of the vendors invoice; we do not charge for supervision of normal repairs.

- **Does Provident Property Management have properties for sale?**

Provident Property Management is a firm dedicated to the professional management of both residential and commercial real estate. Our broker maintains excellent relations with many of the area's finest real estate brokerages and agents. He has many relationships with investors and property owners; and he often has insider information on property that is becoming available. If you're interested in buying or selling real estate, we encourage you to contact the broker directly at JBowen@ProvidentRentals.com.