

Owner Departure Checklist

In order to assist you, we have prepared the following checklist to help you organize your transition and also outline some of the things that can be done to prepare your property for the rental market.

If you decide to work with us, we will provide you with guidance and even more detail on each of these steps.

**We hope this is helpful and please contact us if you have any questions or need our assistance
703-471-4800 or PMInfo@RicheyPM.com**

PRIOR TO YOUR DEPARTURE.

UTILITIES:

- Contact the utility companies (once you have secured your tenant) to have them transferred out of your name as of the lease start date. If you don't have a tenant secured by the time you leave, make sure to do this once the lease has been signed.
- The following (if applicable) should be transferred: Electric, gas, water.
- The following accounts should be terminated as of your move out/packout: Phone, cable, and trash removal.

INSURANCE:

- Arrange for your insurance agent to change your homeowner's policy to a "Landlord Liability" policy (aka "Fire & Liability" or "Hazard & Liability" policies) and keep a copy of this policy declaration page in your file.
- Contact your insurance provider about 20-30 days prior to your move-out to initiate the process.

Please note: If the house will be vacant more than thirty days, a vacancy/vandalism rider is probably required, please consult your agent for details.

CHANGE OF ADDRESS:

Please notify your change of address to:

- Post office (www.usps.com) The post office sometimes needs several weeks advance notice.
- DMV (www.dmvnow.com)
- Mortgage Company*.
- Homeowner/Condominium Association (HOA/COA)*.
- Any addition services you think may need this information.

Please note: You are responsible for both your mortgage payment and your HOA/Condo Association dues and should pay them directly.

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MARKETING YOUR PROPERTY:

- Determine a rental list price- If you need the help of a professional, we suggest you contact us about 75-100 days prior to your move out. One of our Leasing Specialists will do a market analysis for you and discuss the marketing strategies that are right for you and your property.
- Lockbox Key Entry and Sign: If we are helping you, we will put a sign and a lockbox on your property to try and find suitable tenants before you leave. If you are listing it on your own, begin marketing it at least 45-60 days before you leave to ensure you have enough time to find the right tenant
- Tenant Screening - This is SO important. Do a thorough background check to ensure you are getting well qualified tenants.
- Contact your HOA/COA: Make sure your homeowners and/or condo association is aware your home will be rented out. Some have very strict rules and guidelines to be followed in addition to required addenda they will ask for of any new tenant residing in the community.

TURNING THE PROPERTY OVER TO YOUR TENANT:

- Ensure a proper lease agreement is in place
- Coordinate a thorough move-out inspection with detailed photos and/or video
- Collect the appropriate security deposit

KEYS:

- We recommend providing two (2) complete sets of keys to the property to your tenant
- Don't forget 2 mailbox keys (if applicable). Please test the keys to make sure they work property before and after making copies.
- Garage door remotes should be left in the house along with any other FOBs or other remotes.
- We also suggest, if possible, having all door locks and keys re-keyed to have 1 key operate all locks. Keys and locks should always open with ease. This reduces liability as you do not always know who has an extra key to your home.

HANDLING MONEY:

You will need to determine the easiest way for your tenant to pay you the rent. Electronic payments are simplest especially if you are overseas. Setting up a separate account is a good idea and remember that you cannot commingle funds which means you need to keep the security deposit separate and you cannot spend this money. We keep all security deposits in a separate escrow account.

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CHECK PAINTING: Is the paint in good condition? Have nail holes been filled? We can recommend reliable, affordable contractors.

It is a good idea to record a "Paint Code Maps" before you leave (which walls are painted what brand and color), for example: "Living Room is Duron Desert Brown". By doing this, it can sometimes allow for touch-up inexpensively, instead of repainting an entire wall because the painter has a hard time matching colors.

GENERAL REPAIRS & CLEANING: Make sure that all of the appliances, plumbing and electrical fixtures are in working order.

PREFERRED VENDORS: You should have reliable "go to" vendors to contact while you are gone. It is very important that proper and clear expectations are set with any vendors you use for your property. We recommend choosing vendors that are Licensed AND Insured

SERVICE CONTRACTS: If you are electing to include HVAC service contracts, yard care/landscaping contracts, maid service, etc for your tenant then it is important that you are clear on what services are/aren't provided and included for the tenants (for example: if yard care is included, does this mean just grass cutting or does it also include weeding, leaf removal and more?). Setting the expectation up front with your tenant will eliminate problems later.

CARPET (& CHIMNEY) CLEANING AND GENERAL CLEANING: A clean, well-maintained home will have the best chance of renting quickly on the open market. It will also attract the type of tenant that will keep it in the same condition.

- Carpet and chimney cleaning as well as a final general cleaning should be done when all of the furniture has been removed from the home and you are ready to leave.
- Your lease should require the tenants to professionally clean the carpets (and chimney, if used) at the end of the Lease term, and it should be completed by a professional prior to their occupancy as well.
- If you work with us, we would be happy to coordinate handling this task for you- it will remove some of the stress of your move, and allows us to ensure it is done to specifications for a smooth tenant move in.

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FINAL CHECKOUT

Once you are ready to turn your home over to a new tenant, review the information below for quick reference.

Things to Leave IN the Home:

FILTERS/BULBS Leaving a supply of filters in the house to encourage tenants to change them on a monthly basis (or recommended replacement time frame based on the filters you purchase) is a good idea. If changing the filter involves removing the front furnace panels, you may want to consider having a filter slot installed. Typically, the more difficult it is for tenants to access, the less likely they are to change them. Leaving some light bulbs specific to the light fixtures you have at the property is nice but at least leave a list of any specific ones that must be used (if applicable)

SMOKE DETECTORS: Please make sure that all smoke detectors/alarms are working and that there is at least one alarm per level of your home and that you meet the current smoke alarm code. Leaving behind fire extinguishers is a good idea as long as they are newer and fully charged. It is now a requirement that smoke alarms are checked annually and certified to be in proper working order.

HOME OWNERS OR CONDO ASSOCIATION DOCUMENTS: Tenants need to know the rules.

- Leave an updated set of documents to help the Tenant abide by the association regulations.
- Leave appliance manuals in a folder or drawer for easy access

The best thing to leave behind for your Tenant(s) is a clean house in good repair with all appliances working. A small "Welcome" gift basket is also a nice touch!

Things to EVALUATE as possibly leaving IN the Home:

Curtains: If your curtains are not of high value or sentiment and you want to leave drapes/curtains at your home you are welcome to! They may get damaged so as long as you aren't attached to them, then it's fine. Just be clear about what happens if there is damage.

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Things NOT to leave in the Home

Double check that you are not leaving behind any personal property or other non-fixtures. You are now running a rental business! It would be a shame to start your business with a poor impression on your first customer (the Tenant), and/or to have to pay someone to remove miscellaneous items left behind because you did not have time to get it.

No personal property should be left behind, common examples are:

- Furniture
- Grills
- Lawn mowers
- Ladders
- Cleaning supplies and more

You may think that you are being helpful to the tenants, but you are creating major liabilities for yourself and frustrations when you get a bill to remove these items. Personal property is considered "Items of Non-Value" and if they are missing or damaged when you return to your property, you cannot deduct from the tenant's security deposit. Don't even leave behind cleaning supplies unless they are specific to the floors, granite, or stainless steel appliances.

Do not leave your new contact information in the house or anywhere for the tenant. It may seem like a good or friendly idea, but many Landlords have regretted this, and, if you are interested in further discussions of the pitfalls of direct communication with your Tenant(s)-- consult your property manager. If you are managing the property yourself, then just give the necessary amount of contact information (email address, phone number)

We hope that this checklist will make your move a little easier during this very busy and often stressful time. For over 13 years, Richey Property Management has helped many Foreign Service families make the move abroad easier. We do all we can to make sure that it is a smooth transition. We wish you much success in your endeavors and we are here to serve you if you would like our help!

About Us

"It is our mission to provide Renters and Property Owners alike with the most comprehensive service available. Owners can feel good that their Renter has been carefully selected and Renters will feel more secure knowing that their Landlord has the reputation for fairness and personalized service."

Meet the owners:

Sue and Craig Richey founded Richey Property Management in 2006 after a successful 10 years of Real Estate sales in Northern Virginia. Quickly learning the Northern Virginia footprint was lacking quality Property Management, Craig and Sue made it their mission to provide excellent and comprehensive service for investors and landlords overseas. Fast forward to today, the business continues to climb year over year, now exceeding over 300 accounts and proud to be Google's #1 top rated Property Management company in the region! The Richeys are also property investors and understand what it's like to be a landlord and what it takes to succeed from every angle. Trusting a Property Manager is a big deal – pick a team who has walked in your shoes and understands your needs.

Who do we service?

Our portfolio ranges from Foreign Service Officers, U.S. Department of State, Military, World Bank and of course Real Estate Investors. We understand the different needs for each type of client. When we take on a property, we manage it like our own with the highest level of service and constant communication. After all, this is likely your #1 asset and we take this responsibility very seriously.