

# Management Services



PROPERTY MANAGEMENT  
**REDEFINED**  
(844) 467-6700  
**WWW.GOPMR.COM**

Residential Property Management Specialists  
Serving  
Bucks, Chester, Delaware, Montgomery, and Philadelphia



230 S. Broad Street  
Floor 17  
Philadelphia, PA 19102

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## Property Management Services

*Management Consultation:* A member of Property Management Redefined LLC will meet you to review your needs, our services, and the property.

*Rent:* We handle all rent collection for you via our ePayment solution. We believe communication is key. By maintaining an open dialogue with tenants, we seek to prevent a change in circumstances becoming a collection event. If a problem arises, our procedures seek to minimize income loss.

*Inspection:* Prior to tenant move-in, we compile a report documenting the interior and exterior condition of the property, with photographs of any damage. Interim inspections are conducted throughout occupancy and provided to you via e-mail and portal. A final inspection is made after the tenants have vacated the rental. This is part of our dedication to proactive management and maintenance, helping to keep your home in optimal rental condition for the duration of our management.

*Maintenance, Repairs, and Preventative Maintenance:* Property Management Redefined LLC provides prompt response to any issues that may develop in the home. This helps to maintain tenant happiness and encourage the swift reporting of maintenance needs by the tenant. We never want a small problem to become a large problem; through regular inspections and tenant maintenance requests, we seek to achieve this philosophy. If a maintenance item beyond tenant responsibility arises, we will facilitate the appropriate vendor to perform the work. We will then pay the bill and charge your account for the work. Any repair over the specified maximum, we will seek your approval for prior to beginning work. We handle everything from scheduling and tenant coordination, offering tracking through our tenant and owner portals.

*Portals:* Online Tenant and Owner portals are provided enabling access to account status, maintenance request and tracking, and documents pertinent to the lease.

*Accounting:* Property Management Redefined LLC is pleased to offer electronic disbursement of net proceeds monthly. We will initiate a payment to your account on the 15th of each month, provided the day is on a business day. Holidays or weekends may delay payment. We provide a monthly statement for your review, outlining all revenue and expenses associated with your property. At year-end, we provide a summary of the past year's revenue and expenses. All invoices are made available through our owner portal for your review. 1099s are also submitted on your behalf to the IRS, as required.



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## Fee Schedule

### *Management Fee:*

#### Single Family Home:

Charged on collected rent, 5-10% of gross collected rent a month per unit, minimum of \$125 a month per unit.

*Late Fee:* Split 50:50 with Landlord.

#### Multi Family Home:

Charged on collected rent, 5-10% of gross collected rent a month per unit, minimum of \$85 a month per unit.

*Late Fee:* Split 50:50 with Landlord.





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Management Agreement

RESIDENTIAL PROPERTY MANAGEMENT AGREEMENT
(LANDLORD AGENCY CONTRACT)

PMA

This form recommended and approved for, but not restricted to use by, the members of the Pennsylvania Association of Realtors® (PAR).

Form with fields for Broker (Company), Licensee(s) (Name), Company License #, State License #, Company Address, Direct Phone(s), Company Phone, Cell Phone(s), Company Fax, Fax, Email, Owner, Owner's mailing address, Phone, Cell, E-mail, Fax.

- 1 Owner understands that this Residential Property Management Agreement is between Broker and Owner.
2 Does Owner have a Residential Property Management Agreement for this Property with another broker?
3 If yes, explain:
4 1. PROPERTY
5 Address
6 Municipality (city, borough, township)
7 County
8 Zoning
9 Present Use
10 Identification (For example, Tax ID #: Parcel #: Lot, Block; Deed Book, Page, Recording Date)
11
12 2. STARTING & ENDING DATES OF RESIDENTIAL PROPERTY MANAGEMENT AGREEMENT ("TERM")
13 (A) No Association of Realtors® has set or recommended the term of this Agreement.
14 (B) Starting Date: This Agreement starts when signed by Broker and Owner, unless otherwise stated here:
15 (C) Ending Date: This Agreement ends at 11:59 PM on
16
17 3. RENEWAL TERM
18 (A) This Agreement will AUTOMATICALLY RENEW at the Ending Date of this Agreement or at the end of any Renewal Term for
19 the Renewal Term selected below, unless Broker or Owner gives at least \_\_\_ days (30 if not specified) written notice before
20 Ending Date or before the end of any Renewal Term:
21 [ ] Month-to-month
22 [ ] One year
23 [ ] Other
24 (B) This Agreement will TERMINATE on the Ending Date if no Renewal Term has been selected above.
25 (C) Any renewal will be according to the terms of this Agreement or any written changes to this Agreement.
26 4. BROKER'S FEE
27 (A) No Association of Realtors® has set or recommended Broker's Fee. Owner and Broker have negotiated the fee that Owner will pay
28 Broker.
29 (B) Broker's Fee is \$ \_\_\_ AND \_\_\_% of gross rental income or \$ \_\_\_ per month, whichever
30 is greater. \$ \_\_\_ of Broker's Fee is earned and due (non-refundable) at signing of this Agreement.
31 (C) Upon default or termination of this Agreement, Owner will pay a Broker's Fee of \$ \_\_\_ for post-management ser-
32 vices as described in Paragraph 14(C).
33 (D) Owner will reimburse Broker for any expenditures made on behalf of Owner in managing and maintaining the Property. Broker
34 will provide Owner with receipts or invoices for all expenditures.
35 (E) Owner agrees that Broker may deduct Broker's Fee owed to Broker from a rental management account maintained as required by
36 the Pennsylvania Real Estate Commission (Rental Management Account) before other expenses and disbursements.

37 Owner Initials: \_\_\_\_\_

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Broker/Licensee Initials: \_\_\_\_\_



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rev. 9/18, rel. 1/19



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5. BROKER'S SERVICES

- (A) Broker is authorized by Owner to perform the following services:
- Collect all rents and additional charges...
- Collect and account for security deposits...
- Draw from the Rental Management Account...
- Write and amend leases...
- Renew leases...
- Execute and terminate leases...
- Negotiate and settle disputes...
- Institute legal proceedings...
- Inspect the Property...
- Contract for the performance of maintenance...
- Turn utilities on and off...
- Keep and use lock boxes...
- Accept rental applications...
- Other...
(B) Broker will establish a Rental Management Account...
(C) Broker may provide services to a tenant for which Broker may accept a fee...

6. UTILITIES AND EXPENSES

(A) Owner and Broker agree to pay for the charges for utilities and services provided for the Property as marked below. If a service is not marked as a responsibility of Broker, it is the responsibility of Owner to pay for that service. Payments made by Broker will be paid with funds in the Rental Management Account. Broker will not be responsible for payment of any utilities or service costs that exceed the balance of the Rental Management Account, regardless of which party is responsible for payment, even if failure to pay may create a lien on the Property. Broker is not responsible for loss of service if interrupted by circumstances beyond Broker's control, including nonpayment by a tenant.

Table with columns for Broker and Owner, listing various utilities and services such as Cooking Gas/Fuel, Cable/Satellite Television, Heat, Parking Fee, Sewer Maintenance, Electricity, Internet, Hot Water, etc.

Comments:

(B) Owner must confirm that utility accounts have been established for all basic services to ensure habitability of the Property prior to the Starting Date of this Agreement. Owner will assume responsibility for utility accounts during periods of vacancy, unless indicated to be the responsibility of Broker above. Owner will immediately notify Broker if Owner receives any notices from utility companies of a pending termination of service.

7. RESERVES AND DISBURSEMENTS

(A) The Reserve Amount is \$ \_\_\_\_\_, which Owner will deposit with Broker no later than the Starting Date of this Agreement.

Owner Initials: \_\_\_\_\_

Broker/Licensee Initials: \_\_\_\_\_



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- 1. If the account falls below the Reserve Amount specified above, Broker will immediately notify Owner. Within \_\_\_\_\_ days (5 if not specified) of notification, Owner will restore the Rental Management Account balance to the Reserve Amount.
2. Owner agrees that Broker may withhold disbursements until the Reserve Amount is restored.
(B) Disbursements to Owner will be calculated by subtracting all expenses and fees, and any amounts necessary to restore the Reserve Amount, from monies collected and received each month (Disbursement Amount).
1. Broker will disburse the Disbursement Amount to Owner on the \_\_\_\_\_ (last, if not specified) day of each month.
2. All disbursements will be made by check or electronic transfer, unless otherwise stated here: \_\_\_\_\_

103 8. MAINTENANCE

- (A) If elected in Paragraph 5, Broker may, at Owner's expense, hire contractors to perform any maintenance (upkeep, repairs and renovations) that Broker or Owner deem necessary to preserve the Property in its present operating condition, maintain habitability, and to comply with lease requirements, governmental regulations and/or insurance requirements. Broker may only contract for the performance of maintenance up to a cost of \$ \_\_\_\_\_ (\$250 if not specified) per single instance without prior permission from Owner. Maintenance costing more than the amount in this Paragraph must have prior approval of Owner.
(B) In the case of an emergency, Broker may, at Owner's expense, perform maintenance without prior approval, even if it exceeds the dollar amount in Paragraph 8(A). An emergency is an action required to be taken immediately to avoid the suspension of any essential service(s) to the Property, or to avoid, eliminate or remedy a risk of serious bodily harm to an individual lawfully on the Property. While Broker may perform maintenance in an emergency, nothing in this Agreement establishes an obligation or duty of Broker to respond to and remediate emergencies at the Property or to undertake, in any capacity, the services of an emergency or first responder.

115 9. INSURANCE

Owner shall purchase and maintain, at Owner's expense, comprehensive general liability insurance coverage with a minimum combined single limit for bodily injury, personal injury and property damage in scope and amounts adequate to protect the interests of Owner and Broker, but not less than \$ \_\_\_\_\_. Such insurance shall include Broker as an additional insured and shall require at least thirty (30) days advanced written notice of cancellation or non-renewal be given to Broker. Broker has advised Owner to consult with an insurance broker and/or agent to determine additional coverages and amounts of coverage advisable for Owner's protection. Broker cannot institute an insurance claim on Owner's behalf.

122 10. OWNER'S DUTIES AND REPRESENTATIONS

- (A) Owner will provide Broker:
1. All documents and information that are deemed necessary by Broker to properly manage the Property, including but not limited to a survey, building plans and specifications, deed, variance or special exception approval, tenant leases, existing security deposits, rental license, rental registration documents, permits and a list of current service providers, as applicable.
2. Keys and access to the Property.
3. Any licenses and permits required by the municipality where the Property is located. Further, Owner represents that Owner has obtained, or will obtain by the Starting Date of this Agreement, all necessary licenses and permits. Owner is responsible for keeping all necessary licenses and permits up to date and will pay all fines that result from Owner's failure to comply with this provision.
4. If the Property is part of a Condominium or Homeowner Association, copies of all relevant rules and regulations regarding rentals and approval of tenants.
(B) Owner will immediately:
1. Complete, amend and deliver to Broker any disclosures or notices required by law or a lease of the Property.
2. Notify Broker of any and all liens on the Property.
3. Notify Broker if Owner defaults in the payment of any mortgage or other obligation or lien on the Property, real estate taxes, property insurance and/or Owner's condominium or homeowners' association fees.
4. Notify Broker if any judgment is entered against Owner.
5. Refer all communication about property management to Broker.
(C) Owner will not:
1. Negotiate with any current tenant in the Property concerning any matter related to the management of the Property without Broker's prior written approval.
2. Enter into a property management agreement with another broker that begins before the Ending Date or the end of any Renewal Term of this Agreement.
(D) Owner will notify Broker immediately if Owner receives any notice of foreclosure. Owner has not received any foreclosure notice(s), unless otherwise stated here: \_\_\_\_\_
(E) Owner will notify Broker immediately if Owner files an action in bankruptcy. Owner has not filed an action in bankruptcy, unless otherwise stated here: \_\_\_\_\_

150 Owner Initials: \_\_\_\_\_

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Broker/Licensee Initials: \_\_\_\_\_



151 **11. LIABILITY AND INDEMNIFICATION**

- 152 (A) Broker shall not be liable for any act, omission or error of judgment, nor shall Broker be liable for any condition, change, deteri-  
153 oration, defect of the Property, or failure of any of its systems unless Broker commits gross negligence or intentional misconduct.  
154 Broker's rental agents, salespeople, employees, officers or partners are not legally responsible for damages or repairs to the  
155 Property or for a tenant's failure to meet the terms of a lease.
- 156 (B) Owner shall indemnify, defend and hold harmless Broker, its principals and employees from any liability imposed upon Broker,  
157 adjudicated or otherwise, from the following:
- 158 1. All claims and suits for damages arising in connection with or in any manner relating to the Property, including but not limited  
159 to, the management of the Property;
  - 160 2. Liability for injuries suffered by any person in or about the Property, including but not limited to, adjacent curbs and sidewalks;
  - 161 3. Liability for property damage; and
  - 162 4. All costs and expenses, including reasonable attorney's fees, if awarded by a court.

163 **12. NOTICE TO PERSONS OFFERING TO SELL OR RENT HOUSING IN PENNSYLVANIA**

- 164 (A) Your attention is directed to the provisions of the Pennsylvania Human Relations Act, as amended (43 P.S. §951, et seq.). This law  
165 prohibits discrimination because of race, color, familial status, religious creed, ancestry, age, sex, national origin, handicap or dis-  
166 ability, use of guide or support animals because of the blindness, deafness or physical handicap of the user or because the user is  
167 a handler or trainer of support or guide animals in the selling, leasing or financing of residential housing. All housing offered for  
168 sale is subject to the provisions of the law. In the rental of housing, the provisions of the law apply to all residences except (1) single  
169 or two-unit buildings in which one of the units is occupied by the owner or lessee, and (2) rooms in a landlord-occupied room-  
170 ing house with a common entrance. The only general category of housing which is exempt from the provisions of the law is hous-  
171 ing owned by religious, charitable, educational, private or fraternal organizations, and used to promote the religious principles or  
172 the aims, purposes or fraternal principles for which such organizations were established. Note: an amendment to the Real Estate  
173 Brokers License Act of May 1, 1929, Act of October 11, 1967, makes it unlawful for a real estate broker or salesperson to accept  
174 a listing with an understanding that illegal discrimination in the sale or rental of housing is to be practiced. The rules and regula-  
175 tions of the Pennsylvania Human Relations Commission (16 Pa. Code §43.21) require that all licensed brokers or salespersons  
176 with whom you list your property for sale or rent shall give you a copy of this notice. The purpose of this notice is to help you  
177 comply with the fair housing provisions of the Pennsylvania Law.
- 178 (B) The municipality in which the Property is located may have enacted an ordinance or other law that extends the protections for  
179 access to housing to additional classes of individuals, such as gay, lesbian, bisexual and transgender individuals and couples.  
180 Broker and Owner are advised to check with the local municipality, a representative from the Pennsylvania Human Relations  
181 Commission, or their own attorneys for further guidance.

182 **13. LEAD PAINT**

- 183 (A) The Residential Lead-Based Paint Hazard Reduction Act says that any landlord of property built before 1978 must give the tenant  
184 an EPA pamphlet titled "Protect Your Family From Lead in Your Home." The landlord also must tell the tenant and the broker  
185 what the landlord knows about lead-based paint and lead-based paint hazards that are in or on the property being rented. The land-  
186 lord must tell the tenant how the landlord knows that lead-based paint and lead-based paint hazards are on the property, where the  
187 lead-based paint and lead-based paint hazards are, the condition of the painted surfaces, and any other information the landlord  
188 knows about lead-based paint and lead-based paint hazards on the property. Any landlord of a pre-1978 structure must also give  
189 the tenant any records and reports that the landlord has or can get about lead-based paint or lead-based paint hazards in or around  
190 the property being rented, the common areas, or other dwellings in multi-family housing. The Act does not require the landlord to  
191 inspect for lead paint hazards or to correct lead paint hazards on the property. The Act does not apply to housing built in 1978 or  
192 later.
- 193 (B) **Owner has no knowledge** of the presence of lead-based paint or lead-based paint hazards in or about the Property, **unless**  
194 **checked.**
- 195  Owner has knowledge of the presence of lead-based paint or lead-based paint hazards in or about the Property.
- 196 **Owner has no reports or records** about lead-based paint or lead-based paint hazards on the Property **unless stated below:**
- 197

198 **14. DEFAULT AND TERMINATION**

- 199 (A) Broker shall have the option to terminate this Agreement prior to the Ending Date in Paragraph 2 in the following circumstances:  
200 1. The Property is sold, transferred or otherwise conveyed.  
201 2. The Property is uninhabitable for \_\_\_\_\_ days (30 if not specified).  
202 3. Owner defaults on any obligations under this Agreement and fails to cure the default as set forth below.
- 203 (B) If either party fails to comply with any term, condition, or obligation contained in this Agreement, the non-defaulting party shall  
204 provide written notification of the default to the other party. If the defaulting party does not take steps to comply with the terms,  
205 conditions or obligations of this Agreement within \_\_\_\_\_ days (10 if not specified) of notification, then the non-defaulting  
206 party may terminate this Agreement by written notification to the other party.

207 Owner Initials: \_\_\_\_\_

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Broker/Licensee Initials: \_\_\_\_\_



- 208 (C) Upon termination of this Agreement:
- 209 1. If Broker is holding security deposits, Broker will transfer the remaining security deposits, and any interest accrued thereon,
- 210 from Broker's escrow account to the Owner's escrow account or to Owner's new broker, if any. Broker shall notify each tenant
- 211 from whom Broker received a security deposit of the name and address of the banking institution in which the deposits will
- 212 be held following termination and the amount of the deposits, if any.
- 213 2. Broker will provide all keys in Broker's possession, documentation and a final accounting of the Rental Management Account
- 214 to Owner within \_\_\_\_\_ days (15 if not specified) of the termination of this Agreement.
- 215 3. If Broker receives any funds on behalf of Owner after this Agreement has been terminated, Broker will forward the funds to
- 216 Owner or Owner's new broker, if any, within \_\_\_\_\_ days (3 if not specified) of receipt.
- 217 4. **The provisions in Paragraph 14(C) will survive this Agreement.**
- 218 **15. DUAL AGENCY**
- 219 Owner agrees that Broker and Broker's Licensees may also represent the tenant(s) of the Property. A Broker is a Dual Agent when a
- 220 Broker represents both a tenant and Owner in the same transaction. A Licensee is a Dual Agent when a Licensee represents a tenant
- 221 and Owner in the same transaction. All of Broker's licensees are also Dual Agents UNLESS there are separate Designated Agents for
- 222 a tenant and Owner. If the same Licensee is designated for a tenant and Owner, the Licensee is a Dual Agent. Owner understands that
- 223 Broker is a Dual Agent when a tenant who is represented by Broker is viewing properties listed by Broker.
- 224 **16. DESIGNATED AGENCY**
- 225 Designated Agency is applicable, unless checked below. Broker designates the Licensee(s) above to exclusively represent the interests
- 226 of Owner. If Licensee is also the tenant's agent, then Licensee is a DUAL AGENT.
- 227  **Designated Agency is not applicable.**
- 228 **17. OTHER PROPERTIES**
- 229 Owner agrees that Broker may list, rent, and manage other properties, and that Broker may show other properties to prospective ten-
- 230 ants.
- 231 **18. TRANSFER OF THIS CONTRACT**
- 232 (A) Owner agrees that Broker may transfer this Agreement to another broker when:
- 233 1. Broker stops doing business, OR
- 234 2. Broker forms a new real estate business, OR
- 235 3. Broker joins his business with another.
- 236 (B) Broker will notify Owner immediately in writing if Broker transfers this Agreement to another broker. Owner will follow all
- 237 requirements of this Agreement with the new broker.
- 238 **19. RECOVERY FUND**
- 239 Pennsylvania has a Real Estate Recovery Fund (the Fund) to repay any person who has received a final court ruling (civil judgment)
- 240 against a Pennsylvania real estate licensee because of fraud, misrepresentation, or deceit in a real estate transaction. The Fund repays
- 241 persons who have not been able to collect the judgment after trying all lawful ways to do so. For complete details about the Fund, call
- 242 (717) 783-3658.
- 243 **20. GOVERNING LAW, VENUE AND PERSONAL JURISDICTION**
- 244 (A) The validity and construction of this Agreement, and the rights and duties of the parties, will be governed in accordance with the
- 245 laws of the Commonwealth of Pennsylvania.
- 246 (B) The parties agree that any dispute, controversy or claim arising under or in connection with this Agreement or its performance by
- 247 either party submitted to a court shall be filed exclusively by and in the state or federal courts sitting in the Commonwealth of
- 248 Pennsylvania.
- 249 **21. MEDIATION**
- 250 Owner and Broker will submit all disputes or claims that arise from this Agreement to mediation. Mediation fees, contained in the
- 251 mediator's fee schedule, will be divided equally among the parties and will be paid before the mediation conference. This mediation
- 252 process must be concluded before any party to the dispute may initiate legal proceedings in any courtroom, with the exception of filing
- 253 a summons if it is necessary to stop any statute of limitations from expiring. Any agreement reached through mediation and signed by
- 254 the parties will be binding. Any agreement to mediate disputes or claims arising from this Agreement will survive termination.
- 255 **22. CONFLICT OF INTEREST**
- 256 It is a conflict of interest when Broker has a financial or personal interest in the Property and/or cannot put Owner's interests before
- 257 any other. If Broker, or any of Broker's licensees, has a conflict of interest, Broker will notify Owner in a timely manner.
- 258 **23. ENTIRE CONTRACT**
- 259 (A) This Agreement constitutes the entire agreement of the parties. No prior understandings or representations of any kind shall be
- 260 binding on either party unless reduced to writing and contained within or incorporated and attached to the Agreement. All changes
- 261 to this Agreement must be in writing and signed by Broker and Owner.
- 262 (B) Without limiting the foregoing, Broker's services are limited to those specifically granted by Owner and set forth in this
- 263 Agreement. Any duty not expressly granted to Broker shall not be implied.

264 Owner Initials: \_\_\_\_\_

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Broker/Licensee Initials: \_\_\_\_\_



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265 **24. SPECIAL CLAUSES**

266 **(A) The following are part of this Residential Property Management Agreement if checked:**

267  Property Description Sheet for Rental (PAR Form XLRA)

268  Single Agency Addendum (PAR Form SA)

269

270

271 **(B) Additional Terms:**

272

273

274

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276

277

278

279

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284

285 Owner has received the Lead-Based Paint hazards Disclosure form and agrees to complete and return to Broker in a timely man-  
286 ner, if required.

287 Owner has read the consumer Notice as adopted by the State Real Estate commission at 49 Pa. code §35.336.

288 Broker and Owner acknowledge receipt of a copy of this Agreement at the time of signing.

289 This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original and which coun-  
290 terparts together shall constitute one and the same Agreement of the Parties.

291 Return of this Agreement, and any addenda and amendments, including return by electronic transmission, bearing the signatures  
292 of all parties, constitutes acceptance by the parties.

293 Owner gives permission for Broker to send information about this transaction to the fax number(s) and/or e-mail address(es) list-  
294 ed.

295 **NOTICE TO PARTIES: WHEN SIGNED, THIS AGREEMENT IS A BINDING CONTRACT.** Parties to this transaction are  
296 advised to consult a Pennsylvania real estate attorney before signing if they desire legal advice.

297 OWNER \_\_\_\_\_ DATE \_\_\_\_\_

298 OWNER \_\_\_\_\_ DATE \_\_\_\_\_

299 OWNER \_\_\_\_\_ DATE \_\_\_\_\_

300 EXECUTED BY AUTHORIZED BROKER/ASSOCIATE BROKER \_\_\_\_\_ DATE \_\_\_\_\_

301 \_\_\_\_\_



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