



LEASING & PROPERTY MANAGEMENT

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My East Bay Agent Leasing

A full service property management company

The My East Bay Agent Leasing Story

My East Bay Agent Leasing is headed by two normal guys: a professional real estate broker and a professional property investor/manager/agent. Over the preceding years, the broker referred his clients to other companies to meet their residential leasing and property management needs. Unfortunately he found that, all too often, customer service was a real problem in the management industry. That led to dissatisfied and unhappy clients.

At the same time, the professional property investor was self-managing his own rentals. The headaches associated with self management were solved when he hired a property manager, or so he thought. His units would sit empty, they wouldn't be marketed, and collected rents were forwarded inconsistently.

Together, they knew there was a better way – the My East Bay Agent Leasing way. The basic proposition of our business is simple: we communicate. We can talk about being customer service oriented, we can talk about professionalism, and we can talk about experience. But all of that falls to the side if we fail to communicate.

The bottom line is that we are in the business to create long lasting relationships. We want to attract and retain clients who, after experiencing the My East Bay Agent Leasing way of doing business, will be excited to refer their friends and family. With My East Bay Agent Leasing, you will always be treated as a client and not a number.

We invite you to read the information in this package. We believe it will give you a good idea of our business philosophy, our guarantees, our marketing strategy, and our full compliment of management related services. When you're ready to experience the My East Bay Agent Leasing way of business, give us a call.



The Many Benefits of Hiring a Professional Property Management Company

There are so many things to think about when renting out your home. How am I going to advertise my home for rent? How am I going to show my home? How am I going to qualify the tenants? What notices am I legally required to give my tenants? How will I arrange for repairs? Who will handle emergency repair calls? What if my tenant stops paying rent? As a professional property management company, My East Bay Agent Leasing is your answer to these questions and more. At My East Bay Agent Leasing we:

- ❖ Market your home on the internet, in print ads, on flyers, on the MLS, through 800 numbers, and to our huge database of prequalified tenants.
- ❖ Show your property to prospective, pre-qualified, tenants.
- ❖ Screen applicants for credit, income, employment verification, and criminal history.
- ❖ Prepare lease agreement and provide legally required notices.
- ❖ Collect and hold security deposits in our trust account.
- ❖ Conduct move-in/move-out inspections.
- ❖ Collect rent and distribute to owner.
- ❖ Distribute legal notices such as 3-day and rules violation notices.
- ❖ Hire and supervise maintenance people and contractors.
- ❖ And, when your tenant does eventually decide to leave, we can start the whole process over again for you.



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Property Management Services

At My East Bay Agent Leasing we offer several different levels of management. We have a program to fit your needs!

Advertising Only

Maybe you are the kind of landlord who does not like to waste time with tiny advertisements in the newspaper. Perhaps you are tired of fighting off countless Craigslist scams. Then let My East Bay Agent Leasing do your advertising for you.

Our Advertising Only program is designed to give you a maximum amount of exposure for a minimum investment. We provide all of the following items to market your home and make your phone ring.

- ✓ High visibility signage
- ✓ Flyer box with professional flyers
- ✓ Virtual tour
- ✓ 800-number
- ✓ Complete internet presence
- ✓ Print advertising
- ✓ Weekly e-mail reporting
- ✓ Professional pricing, marketing, and staging advice

We make your phone ring and you do the showings. **All of this for only \$499!**



Property Management Services (cont.)

Lease Only

There are some people that, despite all the many benefits of hiring a professional property manager, still desire to manage their own property. If you are one of those people, we can still help by finding you a qualified tenant. Our professional service includes:

- ✓ High visibility signage
- ✓ Flyer box with professional flyers
- ✓ Virtual tour
- ✓ 800-number
- ✓ Complete internet presence
- ✓ Print advertising
- ✓ Weekly e-mail reporting
- ✓ Professional pricing, marketing, and staging advice
- ✓ Escorted showings
- ✓ Tenant screening
- ✓ Lease preparation
- ✓ Security deposit collection

After all that, we will turn over our file, the security deposit, and the initial rent to you. Your home will be yours to manage from there. And, when your tenant does eventually decide to leave, we can start the whole process over again for you.

The investment for this service is a non-refundable, up-front, \$499 marketing fee; plus, 1/2 of a full month's rent (minimum of \$750) upon tenant moving in.

Because we are not performing the full management service, we cannot extend our 45-day guarantee to lease only clients.



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Property Management Services (cont.)

Full Property Management

Far and away our most popular plan is our full property management.

- ✓ High visibility signage
- ✓ Flyer box with professional flyers
- ✓ Virtual tour
- ✓ 800-number
- ✓ Complete internet presence
- ✓ Print advertising
- ✓ Weekly e-mail reporting
- ✓ Professional pricing, marketing, and staging advice
- ✓ Escorted showings
- ✓ Tenant screening
- ✓ Lease preparation
- ✓ Security deposit collection and retention
- ✓ Move-in/out inspections
- ✓ Rent collection and distribution
- ✓ Maintenance hiring and supervision

This plan virtually takes all the headaches and pain out of owning rental property. **All of this for \$250 plus 1/2 of a full month's rent (minimum of \$750) upon tenant moving in and thereafter 8% of collected rent!**



Importance of the Multiple Listing Service

At My East Bay Agent Leasing we have found the Multiple List Service (MLS) to be an unparalleled tool to quickly renting out your property. The MLS you used when purchasing your home, is the same MLS we use when leasing your home.

There are real estate agents who are currently working with buyers and sellers. Sometimes these buyers and sellers decide that the current market condition is wrong for them to buy/sell. So, in order to maintain their agent/client relationship, the agent will help their clients to find rental homes via the MLS.

Your entry into the MLS will open up the ability for those realtors to find and recommend your property. In addition, the largest real estate websites pull their inventory from the MLS. Your inclusion in the MLS will allow prospective tenants to find your property.

We are not only professional property managers, but we are also rental property owners. Our experience has shown that the number one obstacle to profitability is the vacancy rate. We always use the MLS when marketing our own properties to get them rented faster and reduce our vacancy rates.

Fees charged for this service are 2.5% of the total year's lease amount. So, for example, if your home rented for \$2,000/month, upon rental by another agent, your MLS fee would be \$600. That's less than 1/3 of one month's rent. If the MLS can get your home rented out just 2-weeks quicker, the service pays for itself and puts money in your pocket.

And, most importantly, this fee is only payable if another agent rents out your property. If My East Bay Agent Leasing rents out your property, you do not have to pay the MLS fee.



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Marketing

Effective marketing gets your property rented faster, and My East Bay Agent Leasing offers a comprehensive marketing plan. We will market your home on the internet, on flyers, on the MLS, through 800 numbers, through virtual tours, and to our database of pre-qualified tenants.

Flyers

Each of our properties will have a flyer box. The front of the flyer is all about your home, and the back contains information about our other current rentals. Since your home will be at all of our other rentals, your property will be seen at dozens of other locations around the area.

Virtual Tour

All properties for rent will have a virtual tour on our website. This allows prospective tenants to "tour" your home 24-hours a day.

800 Numbers

All properties for rent will have a recorded "tour" on our 800 number. This allows prospective tenants to listen to a "tour" of your homes many features 24-hours a day.

Internet

We have created a very powerful website – www.MEBALeasing.com - upon which to market your property. In addition to our own website, we can post your home for rent on many other popular rental websites.

Referrals

At My East Bay Agent Leasing, we have a very structured way of maintaining a list of qualified tenants who have inquired about renting one of our properties. When we have a new listing, we contact our list of prospective tenants whose criteria meets the guidelines for that property. Remember, these are tenants that are either looking to move up or down in the marketplace, and your property could be just right for them.

In addition, our broker has relationships with many of the agents in the Bay Area. These agents know our professionalism, and they recommend our services to their clients. As a result, we consistently receive inquiries from agents saying that they have a client who is looking for a place, and they come to us first to fill that need.



Applicant Screening

Attracting good qualified tenants is the name of the game! It is our goal to create a good tenant/landlord relationship. This will help you to both receive rent on-time and encourages the tenant to keep the property in a well maintained condition. Moreover, if we find a good tenant, and they like living in the home, they become a long term tenant. Long term tenancy reduces the vacancy rate, which in turn increases your profit.

There are two types of tenants out there. We call them Type A and Type B tenants. Type A tenants are similar to a real estate buyer: they are highly motivated tenant; they are educated on the market; and, they know that a property management company will have many more options to choose from. These tenants expect to pay for a property management company.

Type B tenants have less than perfect credit; they rarely have enough money for their 1st month's rent plus security deposits; they may want to negotiate shorter leases; and, sometimes they don't take good care of the property. These types of tenants will often move other tenants in; they may have criminal backgrounds; and, past evictions.

Type B tenants won't normally call a property management company because they know how hard we will scrutinize their file, their credit, and their background. At My East Bay Agent Leasing, we only present you Type A tenants.

When a prospective tenant is interested in your property, we require an application from each adult over 18-years of age that will be living at the property. We then screen each application for:

- ❖ Credit history from top credit agencies
- ❖ Bad check search
- ❖ Credit summary
- ❖ Megan's Law
- ❖ Risk score model
- ❖ Fraud search
- ❖ FICO score
- ❖ Bankruptcies
- ❖ Driver's license verification
- ❖ Eviction search
- ❖ Employment verification
- ❖ Income verification



Security Deposits

We always require a security deposit from your tenant. The security deposit is used to make repairs to the property, if any are required, at the time the tenant moves out. The minimum security deposit we will collect is equal to one month's rent, and the maximum we can legally collect is equal to two month's rent. In addition, if you allow pets in your rental, we will collect an additional security deposit equal to \$350 for the first pet, and an extra \$150 for an additional pet. The security deposit received from the tenant will be held in our Security Deposit Trust Account until your tenant moves out.

Preparing Your Home for Lease

Renting out a home is no different than selling a home. Prospective tenants are going to look at several homes before choosing one. You owe it to yourself to make your home show the best that it can.

We can help. Upon listing your home, we can conduct an inspection of your property and highlight the features that will help assure that it is rented out quickly and for maximum dollars.

45-Day Guarantee

At the time of sign-up you can elect to participate in our 45-day guarantee program. If we fail to obtain a signed lease for your property in 45-days at the agreed upon price, we will refund your \$499 placement fee. There are only a few conditions to be met.

1. The initial marketed price must be a price both parties agree upon.
2. The home must be in proper showing condition.
3. We must have full, unrestricted, access to show the property and be able to place signs, flyer boxes, and lock boxes at the property.
4. The property must be, and remain, listed in the MLS.
5. Any refund will be taken from our management fees when the property is leased. If you do not have us lease the property, no refund is given.
6. Home must be vacant.
7. Final leasing price will be within 10% of the initial price.



Eviction Protection Plan

As we all know, evictions can happen to any landlord no matter how well a tenant is screened. Circumstances can change people's lives that make them unable to pay the rent. This is especially true when people lose their job, get a divorce, or have a serious injury. This type of event occurs more often in difficult economic times like the country is experiencing now. When tenants are not able to pay their rent, they also find it difficult to move. When this happens the landlord has to go through the costly procedure of evicting the tenant.

Each week there are 100's of evictions filed in the greater Bay Area, and the East Bay is no stranger to this growing trend. In fact, there are now many attorneys that specialize in performing nothing but evictions. In short, no landlord is immune.

At My East Bay Agent Leasing we have a program that protects landlords from the high costs of an eviction. For a small per month investment per unit, this program will cover the cost of almost all evictions.

The plan will pay all attorney fees, service fees, court costs, Sheriff's lock-out charges, and re-keying costs. Considering that attorney's charge upwards of \$300 per hour, plus court costs; our costs for court preparation and appearance fees are charged at a rate of \$75 per hour; and that the cost of completely re-keying a home is almost \$200; this plan could literally save you more than \$2,500.

The only part of an eviction that is not covered is if the tenant requests and is granted a jury trial during an unlawful detainer action. Candidly, in all the years that we have been managing properties for ourselves and our clients, we have never had to go through a jury trial.

We can review all the details of this plan when we meet face-to-face for your free consultation.

This program is exclusively available for tenants placed through My East Bay Agent Leasing, and may not be available in some selected areas, unless otherwise agreed upon by both parties.



Common Pitfalls of the Self-Managed Property

If you have reached this point, and you are still not convinced that My East Bay Agent Leasing is your best professional property management solution, please take with you the following list of pitfalls that many self-managed landlords fall into. If you need advice on any of them, please call us. We will always be glad to consult with you at no cost.

1. Not running their rentals like a business.
2. Not fully screening applicants.
3. Not reviewing State landlord/tenant laws.
4. Failing to have a written agreement.
5. Hiring the wrong contractors and repair people.
6. Not enforcing late rent policies.
7. Not inspecting your property on an annual basis and automatically replacing smoke alarm batteries and filters.
8. Entering a property without proper reason or notice.
9. Not using the advice of an eviction attorney when dealing with a non-paying tenant.
10. Not setting rents to reflect current market rates.
11. Poor record keeping.
12. Not maintaining the property.
13. Not properly handling deposit refunds.



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Contact Us

If you ever have a question, comment, or concern, please call any of our Staff. At My East Bay Agent Leasing we are here to assist you.

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