



Let Us Manage Your Rental Homes

Rainey Realty, Inc. dba Rainey Property Management specializes in managing single-family homes in the Central Arkansas area.

Rainey has been a trusted name in real estate since 1966.

Our Philosophy

We manage property a little different than most managers. Instead of being the manager who makes all the decisions for you, we believe we are your eyes and ears and we manage the property with your input. For example, when we have applicants vetted and ready for approval, we give you our educated opinion but then we ask if you believe this is the right person for your property. When repairs are requested, we consult you on how you want to approach the repairs. We use this same philosophy on every aspect of property management. Over many years, we have managed thousands of properties for thousands of owners. We find every owner has unique ideas on how they want their property handled. We try to handle things the way you would want them handled.

For Sale or For Rent

In these troubling economic times, we have a lot of property owners come to us because they cannot sell their homes. We also have lots of tenants who are scared to purchase homes because they have been burned, especially in other markets. The result is we are leasing more beautiful homes than ever before. So, we work with many owners to keep the house for sale with their favorite Realtor while we market the home for rent. Sometimes it sells. Sometimes it rents. We gladly cancel our agreement if you sell it. If we rent it then you can test the market in a couple years if you decide it is time to sell again.

Marketing of Your Property

Rainey has a strong marketing program to attract prospective tenants. We implement all current available resources to secure qualified tenants for our Owners as quickly as possible. Below are some of the following resources we utilize: Yellow Pages; Yard Signs; Internet Advertising through over 40 different websites including weekly postings on Craigslist; Your property goes into the Multiple Listing Service; and Newspaper Advertising when requested by the property owner. We have a low vacancy rate because we price right, market well and the professionally handle the inquiries and showings.

Qualifying the Tenant

Finding the proper tenant is one of the most important things we do. This is accomplished by a thorough background check. This includes, but is not limited to the following: National Criminal Background Search; Tenant background screening credit report, furnished by a Trans Union; OFAC and USA Patriot ACT Compliance and Due Diligence; National Sex Offender Background Check; Social Trace; Employment Verification; and Past Rental History Verification. Once we have gathered all the information, we present the facts to the property owner to make sure this is the right tenant or do we need to keep marketing the property to find someone more qualified.

Leasing

Upon acceptance of the tenant, we require the tenant to sign the lease, pay the deposit and first month's rent to take the property off the market. Security deposits will be held in a non-interest bearing Escrow Account. Our leases are annual leases and have been reviewed by an attorney who specializes in Landlord/Tenant Law. Leases are continuously updated to stay current with the changes in local and state laws. Tenant responsibilities are clearly defined, giving us the ability to enforce lease requirements.

Collection of Rents

Our collection of rents is a vital part of our service to you. Rent is due on the 1st and late after the 5th and we accept checks, money orders and credit cards. We charge the tenant's a \$5/day late fee after the 5th (retroactive to the 1st) for our collection services. If the tenant offers to pay by a certain date then we work with the owner to decide do we want to work with this tenant or is it time to get them to leave. Every owner has different needs so we consult with you and the direction you want to take. If it is time to evict then we use the County Sheriff to serve the 10 day Notice to Vacate. Using the Sheriff really gets the tenant's attention. If the tenant tries to pay after then the owner can decide if they want to rescind the eviction or not. We have very few evictions because of our tough collection standards.

Maintenance

Rainey is on call 24 hours a day, 7 days a week. All maintenance emergencies are handled quickly and in a cost efficient manner. Non-emergency maintenance requests must be made in writing or submitted online to prevent frivolous requests. We consult the owner about the repairs to make sure we understand what you want done. Rainey uses licensed and insured repair people for the owner's protection. Due to the high volume of properties we handle, we can secure excellent rates from these vendors, which are passed directly to our owners.

Inspections

We do inspections of the properties on a regular basis to ensure tenants are complying with the Rental Agreement. The frequency of those inspections can be agreed upon by you and us. We do inspections at every vacancy to document the condition of the property for the new tenant and to decide the disposition of the security deposit from the previous tenant.

New Video Inspections!

We have taken our management services to the next level by videotaping all our appearances at your property. These videos immediately show on your Online Statement for your review. We do videos on move out inspections, vacant drive-bys, regular interval inspections and even when our internal staff is performing work orders. This is a great new way for you to keep up with your property without seeing it yourself.

New Preventative Maintenance

Our experience is that many tenants do not do a good job at doing simple maintenance issues. We often find very dirty air filters that shorten the life of HVAC systems. Unreported leaks in roofing or plumbing can do quite a bit of damage too. This is an optional service and the owner can have us go on whatever frequency they desire. It costs \$50 per trip and we pay for the costs of filters and batteries. The other items that are addressed: Check HVAC temperatures; Snake all drains to avoid plumbing issues; Check to see if all lights and appliances are working normally; Do minor repairs to avoid small maintenance requests; Snake dryer vent to avoid a fire hazard; Check/replace smoke detector batteries to reduce fire liability; Inspect roof and gutters; Report any deferred maintenance; Look for unauthorized smoking/pets or other damages; Publish the video inspection; Send a non-compliance letter for any issues or concerns.

Owner Distributions

We pride ourselves on getting rent checks out to our Owners on the 10th, 15th and last day of the month by direct deposit. Your deposit will be made at the next payout date after we receive rent. We do not wait for Tenant's checks to clear before issuing Owner's checks. Any costs will be deducted and if you have work orders to be paid in the current month then we will hold back enough to pay those repairs so you don't have to send us any money. Also, we believe in going green. You receive an online account to see all your activity on the property. We do not mail statements or invoices. They are all on your Online Statement.

Management Fees

We are a full service management company. Due to our success over the years, we have been able to keep our fees low. We handle the lease preparation, execution and renewals, but we do not charge any leasing fees. We also do not require any maintenance deposits. We charge 10% of the collected rent with a minimum of \$75/month to manage your property. If you have a large number of properties then we can give you a specific quote.

Cancellation Policy

We believe we give the best service in the business and we believe we take very good care of our owners. But if you are ever decide you don't want our services, we do not have any cancellation fees. The only thing we do ask for is a prorated leasing fee of half a month's rent to reimburse us for our efforts on leasing your property. We prorate this fee over a year. So, if the tenant has been in the property a year there is no fee at all.

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10515 West Markham in the SoHo Centre
501.221.8888

