



**Homesaver Real Estate Property Management Division
Management & Leasing Agreement**

The undersigned Owner(s): PRINT NAME(s) _____

does employ Homesaver Real Estate, hereinafter referred to as Broker, exclusively to rent, lease, operate, and manage the real property situated in the City of _____, County of Maricopa / Pinal, State of Arizona described as :

(address.)

This agreement shall commence on _____ and terminate at midnight of _____. However, unless owner otherwise informs Broker in writing, this agreement shall remain in force as a month to month agreement.

EITHER PARTY MAY CANCEL THIS AGREEMENT UPON THIRTY (30) DAYS WRITTEN NOTICE TO THE OTHER PARTY.

Therefore Both Owner & Broker agree to the following terms and conditions:

A. Brokerage Fees

- 1) Compensation for fees in this agreement are due and payable upon demand and may be deducted by Broker from Receipts. *Owner may cancel with 30 day notice with no penalty at any time.*
- 2) Management Fee: **\$79.95** per month for leases up to \$1,200.00. **8%** of gross rent if rent exceeds \$1,200.00
- 3) Marketing & Leasing Fee: **\$800.00** for a 12 month lease for monthly rental amounts up to \$1,200.00. **8%** of gross annual rent for leases with monthly rental amounts exceeding \$1,200.00.
- 4) All leases to be for a 12 month period. If owner agrees to lesser term all other terms to remain as if lease was a 12 month lease.

B. Hold Harmless: Owner agrees to hold the Broker harmless from all damage suits in connection with the management and leasing of the herein described property and from liability from damage suits in connection with the management and leasing of the herein described property and from liability from injury suffered by anyone whomsoever and to carry, at Owner's expense, adequate public liability insurance and to name the Broker as co-insured. Owner further agrees to hold the Broker harmless from actions and/or failures of any services, maintenance and/or repairs to the property contracted for by the Broker.

C. Property Records: Owner agrees to make available to Broker all data, records and documents pertaining to the property which the Broker may require to properly exercise Broker's duties herein.

Initial _____ Date _____



D. Periodic Statements: Broker agrees to render monthly itemized statements of receipts, expenses, charges, and accruals and to remit to Owner receipts less disbursements and accruals for future expenses. In the event disbursements shall exceed receipts, Owner shall promptly remit such excess to the Broker. Owner assumes full responsibility for the payment of any expenses and obligations incurred in connection with the exercise of Broker's duties set forth herein.

E. Disbursements: Owner authorizes Broker to accrue and make disbursements from Owner's funds for any operation expense required to properly exercise Broker's duties described herein except contractual mortgage payments. All late fees, application fees, and processing fees are the property of Homesaver Real Estate. No part of these fees are shared with owner.

F. Leasing: Owner authorizes Broker to act on Owner's behalf and sign necessary documents for owner to list data about the availability of property in the Arizona Multiple Listing Service, to advertise the availability for lease of the property or any part thereof, and to display, and to display "For Rent" signs thereof, to place a lockbox on the property at Broker's option; to execute leases for terms not to exceed one year, renewals or cancellations of leases relating to the property; to terminate tenancies and to sign and serve for the Owner such notices as the Broker deems appropriate; to institute legal actions in the name of the Owner; to evict tenants and recover possession of the premises; to recover rents and other sums due; to settle, compromise and release such actions Owner authorizes Broker to employ necessary legal services to evict tenants and collect sums due from tenants, all expenses of such services will be the responsibility of the Owner. Broker will be responsible for all normal advertising and sign placement expenses in connection with leasing efforts of said property. Owner agrees to hold Broker harmless for any actions and / or failures to perform by any tenant which Broker may lease premises to. Broker agrees to investigate tenant's background and may pass such cost of investigation to the tenant by way of application fee, credit check fee, or similar. Lease renewal fee to be **\$300.00**

G. Rent Collection: Owner authorizes Broker to collect rents and to collect and disburse security and other deposits; to deposit all receipts collected for Owner into a Management Trust Account with a qualified banking institution of the Broker's choice, however, Broker shall not incur any liability for bankruptcy of failure of depository. Owner is aware that all receipts may be deposited into an interest bearing account and all interest earned on Owner's funds will belong to the Broker. Broker and owner shall determine rental rates and deposit amounts. Broker and Owner agree to set rental rates and deposit amount at competitive rates determined by MLS CMA.

H. Security Deposits: Owner authorizes Broker to retain security deposits and other deposits in the trust account at all times until such time a tenant vacates premises or this agreement is terminated or expires and is not renewed. This is a requirement by the Arizona Real Estate Dept. rules.

I. Maintenance And Repair: Owner authorizes Broker to execute contracts for all maintenance and repairs deemed necessary by Broker to comply with Landlord obligations under existing leases or if Broker deems the maintenance and/or repairs necessary for the protection of the property from damage. Owner agrees to pay all expenses of maintenance and/or repair contracts. Owner will be contacted for any repair that might be over \$300.00. No repairs will be ordered without sufficient funds on deposit \$300 to be held in trust account as reserves for repairs fees as required by Az. R/E Dept

J. Clean Ups: Owner authorizes cleanups / repairs deemed necessary by Broker in event of vacancy **\$300** vacancy / inspection fee if property becomes vacant. Covers initial and follow-up inspections.

Initial _____ Date _____



K. Broker Acknowledgements: Broker accepts this exclusive employment and agrees to use due diligence in the exercise of the duties, and powers conferred upon Broker under the terms hereof.

L. Owner Acknowledgements: Owner accepts this exclusive agreement and agrees to comply with the Owner obligations as described herein.

Agreed & Acknowledged:

David Rosen, Designated Broker
Homesaver Real Estate
14354 N Frank Lloyd Wright Blvd #21
Scottsdale, AZ 85260

480 222-5999 Office
480 477-6544 Fax

Owner 1 Print Name

Owner 1 Signature date

Owner 2 Print Name

Owner 2 Signature date

Address Line 1

Address Line 2

Phone

Email

SS# / TAX ID #

HOA Name

HOA Phone

Home Warranty

Initial _____ Date _____