

Client Guide



ejf
RENTALS



Our landlords are very relaxed people...

When you engage EJF Real Estate Services to professionally manage the renting of your home, you'll also have many very good reasons to relax...

We are residential property rental specialists with more than thirty years' experience in the Washington, DC residential sales and property rental markets. We strive to provide the very best personal service at all times.

Satisfaction: If you hire us and decide within the first 90-days that we aren't the right fit to manage your property, we will refund all management fees during the 90-day period.

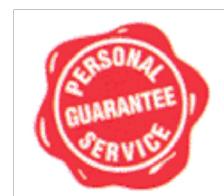
Timely Financial Reporting: At EJF, financial reports are always delivered at the end of every month. A Financial Summary Report is also prepared each month in conjunction with full financial reports.

Customer Service: Our team members are friendly and knowledgeable about the properties we manage. They are available to assist residents with property-related concerns and questions from 9am to 5pm Monday through Thursday and Friday from 9am to 2pm.

Our Personal Service

Renting to the wrong tenants could be your worst nightmare. Don't risk it. Let us manage the renting of your home. We will take care of everything for you - leasing, maintenance coordination, inspections, rent collection, court matters, whatever...

* Refund applies to agent's management fees only, not to leasing fees or any out-of-pocket cost such as maintenance, advertising, bank charges etc.



Our Company

EJF Rental Services is a progressive real estate agency offering a genuinely personal level of service, while at the same time delivering the highest standard of professional real estate service and expertise.

EJF's focus is on residential property management services and real estate sales within the Washington, DC metropolitan area. For more than twenty years, our success as an 'independent' real estate agency has been built on the personal referral of business from past satisfied clients, tenants and landlords.

EJF Rental Services is an active member of the Greater Capitol Association of Realtors, National Association of Realtors, National Association of Residential Property Managers, Community Association Institute and the DC Preservation League.

EJF's professionally qualified and highly motivated personnel enable us to guarantee a constantly high standard of personal real estate service.

Office location

EJF's office is open to the public **Monday through Thursday 9am to 5pm and Friday 9am to 2pm.**

Our office is located at **1428 U Street NW, 2nd Floor, Washington, DC** which is part of the U Street Corridor, between the U Street and Dupont Metro Stations on the Green and Red Lines.

Contact us

Conrad Bennett

Client Experience Director

Conrad@ejfrealstate.com

202-756-4000

ejfrentals.com



Our History

EJF Real Estate Services traces its origins to the 1920's when Edmund J. Flynn introduced the concept of housing cooperatives to Washington, DC. Since then, the Edmund J. Flynn Company has established itself as the DC industry leader in all areas of cooperative home ownership. In 1996, the Flynn Company's real estate and property management departments branched off to form a separate company. Choosing to honor the connection with its parent company, this new business became EJF Real Estate Services, Inc of which EJF Rentals is a part of.



The Edmund J. Flynn Company was the pioneering force behind many of the area's premiere cooperative and condominium associations, directly involved in the development or conversion of many of Washington's finest buildings. Today, the Flynn Company serves the DC area through its settlement and transfer services and maintains the ownership records for hundreds of cooperative associations.

James Goode, in his landmark publication, *Best Addresses, A History of Apartment Living in Washington* (Washington, Smithsonian Books, 1988), notes that:

"A great deal of the information came from the extensive files of the Edmund J. Flynn Company. The leading co-op apartment house Realtor to emerge in the 1920s was Edmund J. Flynn (1889-1983). It specialized in both selling co-op units and converting rental apartment houses to co-op status. Some 58 were converted. Flynn's success was due in part to his two iron-clad rules: the land must be owned by the co-op, not held on a ground lease, and the apartment's unit price must include the building's mortgage, not just the down payment. In addition, Flynn always opposed setting aside part of the co-op building for rental space."

Mr. Flynn's legacy of real estate expertise, personalized service and ethical business practices lives on through the hard work of EJF's dedicated staff.

Now, Peter and Matthew Greeves are expanding on Mr. Flynn's legacy through EJF Real Estate Services. Having led EJF Real Estate Services for over 25 years, the brothers take pride in providing the best possible service for EJF's clients.

Professional Property Management

When you engage EJF Rental Services to professionally manage the renting of your home, we will...

Inspect Your Property

Before seeking a tenant, we will inspect the property to assess its current fair market rental price and provide advice on any work that may be needed in order to attract a quality tenant. We also provide advice and guidance with a full comparative market analysis.

Marketing

Because we are residential property management specialist, we receive inquiries daily from prospective tenants looking for the right property. We also use the following means to find suitable tenants:

- Reach over 130 different rental sites
- Check our data base of current prospective tenants
- 3D Matterport virtual tours
- Listing on our website
- Listing in the Bright MLS, the Board of Realtor's Multiple Listing System
- Market to the Zillow Network, which has been the referral source for 70% of our current tenants in the last three years

Select a Tenant

We abide by all Washington D.C. and federal fair housing practices. Every adult applicant must complete a detailed application form and meet EJF's high qualification requirements. EJF uses the following criteria to qualify applicants:

- Gross annual income (income before taxes) must be at least 40 times the monthly rent.
- Written verification of their income and employment.
- The total monthly debt (credit card payments, car loans, etc.) including the monthly rent should not exceed 40% of their gross annual income.
- Satisfactory credit history. EJF will obtain a financial background report on all adult applicants.
- Satisfactory rental history. Applicants must provide a written reference letter from their current landlord.
- EJF will conduct a nationwide check of Landlord/Tenant Court records to see if their current or previous landlord has ever filed claims against them for non-payment of rent or anything else.
- EJF fully complies with the letter and the spirit all local and Federal fair housing laws.
- EJF will conduct a criminal background search of each applicant at the time of conditional acceptance.

Coordinate the Move-In

We prepare a lease agreement and other tenancy documents. We collect the maximum security deposit permissible by law (one month's rent).

We conduct a thorough inspection of the property and complete a detailed written report of the condition of the property prior to the commencement of the tenancy.

Collect Rental Payments

Because we take considerable care in the selection of tenants, our rental delinquency level is very low. Less than 7% of our properties hold delinquencies with us. Out of that 7%, less than 0.8% are renters that have been screened through EJF. The other 6.2% of tenants were acquired through acquisitions or transfers. Rents are payable in advance on the first day of every month. Tenants are encouraged to pay by e-check through their portal. Regardless of the care taken, occasionally tenants fall into arrears. When this occurs a set procedure is instigated which includes an initial polite 'reminder' telephone phone call or email, a late fee is assessed and late notice sent after five days, after 20 days we file for eviction.

Annual Inspections

Every rental property under our management can be formally inspected internally on an annual basis during the tenancy. Following each inspection the landlord is provided with a written report detailing:

- The general condition of the property
- The manner in which the tenants are maintaining the property
- Any major repair or maintenance required in the foreseeable future
- Photographs of the property

Repairs and Maintenance

We engage a range of qualified contractors to attend to all types of repairs/maintenance. The contractors we use have proven to provide quality work at reasonable prices. We track all work to make sure the job is done right the first time. We offer 24-hour emergency maintenance service, seven days per week.

Financial Statements & Payments

Landlords receive a detailed owner statement at the end of every month detailing all monies collected and spent on your property as well as a 12 month summary at the end of the year to help with the ease of tax preparation. Rental proceeds are distributed along with the monthly financial statement either by an electronic payment credited into your nominated bank account.

Lease Renewals & Rent Reviews

The renewal of a fixed term lease is generally at the discretion of the landlord. Prior to the end of a fixed term tenancy, we write to the landlord with our recommendations regarding an appropriate current fair market rental and seek their instructions regarding the renewal of the tenancy. Fees are charged for this service in accordance with your property management assessment

When Your Tenant Vacates

Tenants are required to provide written notice of their intention to vacate at least 60 days in advance of their intended move out date. There is a 30 days notice requirement for month-to-month leases. The search for a new tenant usually commences as soon as we receive the notice. In most cases, by the time your property is vacated, a suitable new tenant has already been found, approved and is waiting to move in.

When your tenant informs us of their intention to vacate the property, we set a date to conduct a final inspection, provided the tenant with a "Move-Out Check List" and inform the landlord of the tenant's intention to vacate.

Upon the property being cleared of all personal effects and all cleaning (including the carpets) completed, a thorough move out inspection is conducted which compares the current condition of the property against the detailed written report prepared prior to the commencement of the tenancy. The security deposit is refunded to the tenant only upon the payment of all rentals to the required date and the satisfactory inspection of the property.

Our Fees

"The bitterness of poor service lingers long after the sweetness of low price is forgotten."

Our residential property leasing and management fees are competitively set to reflect the high standard of expertise, personal and professional service we are proud to offer. We are not prepared to compromise on the quality of the service we offer our clients. Cutting prices invariably means cutting the service offered which is not in your interest or ours.

Management Fee	8% of gross rents collected
Leasing Fee	Equal to one month's rent for a securing a tenant for up to a 12 month lease Equal to 1.5 month's rent for securing a tenant for more than 12 months
Lease Renewals	\$325
Move Out Inspection Fee	\$250
Obtaining a Housing License	Most projects fall between \$500 and \$1,000, depending on what's already in place and what issues need to be resolved.
Periodic Inspections	\$250/per
Miscellaneous	Major insurance claims administration & court appearances: \$100 per hour
Annual Compliance & Annual Administrative Fee	\$150 for all single-family rental units, \$300 for all multi-family properties up to 25 units and, \$500 for any multifamily rental buildings of 26 or more units
Construction/Oversight Fee	10%
Non-Routine	\$100 per hour
Insurance Non-Compliance Fee	\$15 per month
License Non-Compliance Fee	\$50 per month

Our fees, advertising costs, bank charges, taxes, interest on loans, insurance, service contracts, repairs and maintenance as well as many other items should be tax deductible—consult your accountant/financial adviser. Our fees are subject conditions and change.

Frequently Asked Questions

Are you licensed?

We do not make a money until you do. However, if your property is in D.C. and does not have a Basic Business License, or will need work completed, we may need you to contribute funds for any related expenses. .

Are there any up front costs?

No, unless your property is in Washington D.C. and does not have a Basic Business License.

When do you disburse money into my account?

Owner's Proceeds are initiated, and statements are shared at the end of every month. The disbursement and statement reflect activity in your online owner portal on a monthly basis.

Can you either mail or wire-transfer my funds to my bank?

Owner's funds may be sent directly to any depository the owner chooses at no additional cost.

What if I want to use my own contractor?

Provided contractor is licensed and insured and can provide us with a TIN and full contract information. We will do our best to contract your preferred contractor as long as they are responsive.

Do I lose control of my property once you start managing it?

No. We work with you. Level of involvement certainly varies owner by owner.

If my property is vacant, do I still pay a management fee?

No. Management fees are based on percentage of rents charged.

How do I know you won't spend large sums of money?

The management agreement defines spending limits, above which we seek your approvals.

How do you determine the rent amount? In order to help establish asking rents, we will review what comparative properties have recently leased for. Since we manage many properties, we can also use our database to determine reasonable rent ranges.

How long will it take to lease my home? Generally, only a few weeks, if you listen to our team's advice. Of course, it may take longer, if you ask us to aim higher than we suggest.

How much security deposit do you collect?

The maximum allowable amount under the appropriate jurisdiction. In DC, it is the equivalent of the first month's rent.

Who holds the tenant's deposit? We hold the tenant's deposit in an interest bearing escrow account administered by EJF in accordance with jurisdictional requirements.

How do you find a tenant?

We use signs, word of mouth, social media, Bright MLS, and most Internet Listing Services (including the Zillow Rental Network) to help find qualified tenants.

How do you determine if a tenant is qualified?

Residents must exceed EJF's thorough application requirements. We verify credit, rental, employment and criminal history on each adult applicant.

What if tenant doesn't pay?

Rents are due on the first and become late after the 5th. If we have not made contact with the resident by the 20th, we initiate the eviction process.

What if the tenant does damage to my property?

The resident will be responsible for all damages beyond normal wear and tear. If the tenant does damage to your property, money will be held from their security deposit. If the cost of repairing the damage exceeds the amount of security deposit, you can sue for additional funds owed.

How often do you check the condition of the property?

Interior condition surveys are typically done twice a year, we charge a fee in accordance with your property management agreement. Other checks may be performed if a vendor notices something "unusual" at the property or just prefer to have more inspections completed.

What happens when a tenant gives notice to vacate?

We verify that the tenant has provided notice in compliance with the terms of the lease and local laws. Once the projected vacate date is defined, we will inform you when the property will be coming vacant and, with your consent, we will begin looking for a new tenant. We survey the condition of the property and start any preventive maintenance or repairs that may be needed.

What do you do if the tenants are not taking care of my property, or you discover unauthorized pets?

We immediately contact the tenant and give the tenant an opportunity to correct the situation. Usually they will, but if the problem persists, we will decide based on the specific situation which includes seeking legal assistance.

Do you pay the bills for me?

There must be sufficient cash flow from the property to cover such expenses and we will ask you to set-up an additional reserve fund for this purpose, which will allow us to make prompt payment for you without waiting for the rent to arrive. We do not pay insurance, mortgages, homeowner's fee or taxes.

Do you insure my property when you manage it?

No. You must maintain your own insurance coverage. However, we will gladly recommend insurance companies interested in issuing a policy on your property. You will want to obtain Owners, Landlords, and Tenants insurance (also called Extended Premise Liability Insurance). Here, you should obtain minimum liability coverage of \$500,000 or the full replacement value of the property (whichever is greater). The owner should also name EJF Real Estate Services, Inc., its successors, and assigns as an additional insured on such policies. Within fifteen (15) days from the Commencement Date, the owner should provide

EJF with a copy of a certificate of insurance or the front page of the policy (declarations page) that evidences the existence of required coverage.

Do you handle problems late at night and on weekends?

Yes. Our automated 24-hour emergency line answers all calls and will page us in case of an after hours emergency. We will talk with the tenant to determine how best to proceed. Many times we can solve the problem over the phone, saving you the cost of an emergency repair.

How soon can EJF Real Estate Services start managing my home?

We can start the process immediately. We will start by obtaining some information about you and your property and helping you decide if we are a good fit for your needs.

Contact Information:

James Rice at 202-594-8182 or email him at James.rice@ejfrealstate

Conrad Bennett at 202-756-4005 or email him at Conrad@ejfrealstate.com

