



OWNER AGREEMENT

Austin Elite Realty (AER)

3316 Guadalupe St #204, Austin TX 78705

512.960.5739

Contact@AustinEliteRealty.com | AustinEliteRealty20@gmail.com | <http://austineliterealty.com>

Owner Distribution schedule: Owner will receive monthly rental income along with owner monthly distribution report on the 10th day of the month.

Tax and W-9: We will send annual owner income reporting to the IRS in form of 1099. Owner is required to update us your Tax ID and/or mailing address via email contact@austineliterealty.com or to our office at **3316 Guadalupe Street #204 Austin TX 78705**. Our office hours are 9am-5pm, Monday to Friday.

Security Deposit: By law, AER retain tenant's security deposit and/or last month rent in our property management escrow account. It is to protect both owner and property manager because this fund is subject to auditing and money comingling. Both owner and Property Manager need to acknowledged that these funds belong to the tenants, not owner nor property manager. Should there is any damage to the property, owner and tenant will received the reimbursement from these funds after AER signed off on the moved-out report.

Security: Per Texas's property codes, all rental property must meet required security standard such as keyless deadbolts and security hardware on all external door. The property must be re-key and/or install the keyless entry deadbolts within 7 days after new tenant moved in.

Safety: Per Texas's property codes, all rental properties must meet safety guidelines include smoke detectors on each room and living areas.

Our other policies

- Move out report: AER staff will perform the move out inspection and deliver the assessment to owner and tenant within 7 business days after tenant moved out.
- Move in checklist: Tenant is required to turn-in the property inventory and condition form. Owner is to receive this form within 2 business days after office received from the tenants.
- Make ready include basic cleaning, vacuuming, lawn care, etc. must be done at owner's expense before the new tenant move-in.