

Kansas City
KCMS
Management Solutions

"Your Property Solution Headquarters"

Servicing Banks, Investors, Owners, Renters, Buyers and Sellers

We take care of all the details so you can enjoy the rewards

Frequently Asked Questions

Years in Business:

4

Years in Property Management:

7

Years in Industry:

14

Total Doors managed:

300

Affiliated Companies:

RE/MAX Premier

Marketing for Properties

What types of marketing do you run?

Number one is Referrals. Also use websites, Social Serve, Yard signs (on a property by property basis), Craig's List, Public posing, and Word of Mouth. Hot Pads, Yahoo

How is the rent determined on properties?

Flat rate per bedroom count (table is available)

Do you have a certain person to show properties?

5 Person Leasing Staff

What type of phone service do you have such as how many lines and are the phones answered/ and what time frame are they answered?

3 Lines and a 1-800 number

Do you time frame on returning calls?

Same Day

Are the properties listed online?

Yes

Do you charge a fee for applications?

Yes on Open Market applications. No on Section 8 Vouchers

Who does the screenings/ are they in house?

Screenings are conducted in house. Screening emphasis is on Rental History, Income, and Current Residence information. They do outsource background checks using www.backgroundUSA.com

How long does it take to deny or accept an application?

1 to 2 days

Property Management

Do you have a move in form?

Yes, Move-in checklist

What part is collected at time of move in full deposit and rent?

Deposits vary based on Owner. Typically the deposits are a flat fee, but a minimum of ½ month is suggested.

Who handles the lease signing/ is it done in the office or at the property?

Leasing staff get lease ready for signature by Property Manager

Do you have particular day that notices go out and what notices do you have such as

3 Day Notice

On the 6th of each Month

Rent Invoices

Yes. Rent Invoices are sent out the last week of each month and include a self-addressed, stamped envelope

Late Rent Letters

Yes 3 Day Letter is late rent letter

Eviction Notices

Yes, Eviction Pending Notice, then formal letter from attorney

What procedure do you have for collections/ Evictions?

Accountant , Property Manager, Go to Collections Guy, Attorney

How do you collect on late rent?

Phone, 3 Day Notices, In-Person

Do you ever set up a tenant on a payment plan?

Yes, but only one time extending no longer than 30 days

How long before you start eviction when a tenant is behind?

Immediately after the expiration of the 3 Day Notice or owners call.

What attorney's do you use?

Doug Dezube, Jerry Murphy

What are the fees?

Provided upon Request

Maintenance

Who does the maintenance/ is it in house?

Special reduced pricing through JBQ Construction

How do you prefer maintenance to come in?

Answering Service Maintenance Line

Do you assess charges to tenant for neglect of property?

Yes, as identified by the Maintenance Company

What amount is repaired before contacting the owner?

[Set by Owner](#)

Ownership Reporting

What fees are charged, do you have a fee schedule?

[Refer to Management Agreement, available online](#)

Can you provide an example PM Contract?

[Online](#)

What Insurance is carried and by whom?

[Hartford](#)

What licensing do you have, if any?

[Licensed Real Estate Broker Kansas and Missouri](#)

How do you prefer communication to the owner?

[Email, Text, Phone](#)

When do you report to owner?

[Monthly Statement sent to Owners, Also available online through Owner Portal](#)

How much does professional property management cost?

Generally the cost of management is a percentage of the monthly gross rent. The percentage will vary depending on property type and size. However as a rule of thumb, you can expect to pay 10%.

Will I have to pay for property repairs?

Yes, just as you would if you were to manage the property yourself, you are still responsible for maintaining the property. The advantage of allowing the property manager to handle the maintenance issues of your investment property are extensive. We have the capability of negotiating with vendors for discount prices based on volume. These savings are passed directly to the property owner. We also have in-house maintenance for general repairs, and an on call emergency service for those late night repairs that just cannot wait until business hours.

Is the cost of property management deductible?

Yes, the costs of management services are deductible, just like your mortgage interest, property taxes and the cost of repairs.
(See your tax advisor for details.)

How do you handle maintenance requests?

Tenants may fax or mail their requests to us, but most fill out an online form on our website. After we receive a repair request, we may contact the tenant and ask them questions which will help us determine the exact nature of the problem before sending a service technician. We also make sure it is not something the tenant can fix themselves (ex: reset button on the disposal, tripped breaker) before your money is spent on a service call. After determining that it is a legitimate problem, we will send the appropriate service vendor to make the repair.

We tell our tenants that we are able to handle most repair requests within 1 to 3 working days, and in fact are usually able to do so. Comfort items such as Air conditioning, no hot water or heat, receive highest priority and are usually attended to the same or next business day.

Do you use the cheapest maintenance people you can find?

No. Our people are middle of the road in price and are competent and reliable. We also have a dedicated all-around maintenance sub-contractor who is capable in a wide range of home repairs including air-conditioning, light plumbing and electrical. Our main "go to" guys charge \$15 to \$35 per hour. Our other vendors range in price from \$35 per hour to \$55, and sometimes more for conditions such as an after-hours emergency sewer backup. We try to have our main guys handle most of the multi-trade and make-ready tasks and use other vendors when we are backed up. This saves our owners a lot of money on multi-trade repairs by cutting down on the number of service calls to the property by different vendors. It also means that if we are called out on a dishwasher repair, we are going to be checking the a/c filter, sink drains, smoke alarms and general condition of the property – something that a single trade vendor will not do for you.

We think we have developed a very sensible approach to handling maintenance and repairs and that you will realize cost savings that other property managers simply can't deliver.

Do you hold some of my money for repairs? How much?

We will hold back \$300 per unit in your account so that we always have funds to pay our vendors quickly.

How do I know your property manager won't spend my money on large repairs without my approval?

This is a legitimate fear. We promise in writing not to do that. For ordinary maintenance and repairs of less than \$300, we take care of it without notifying you. You will find out when you receive your monthly statement. If we think a repair might exceed \$300, we will call you and let you know what is happening, what we think should be done, and what the estimated cost might be.

Sometimes expenses such as a replacing a bad water heater, a roof leak that needs patching or repair, or emergency A/C and furnace repairs are unavoidable. In those cases where 1) the health or safety of a tenant is an issue, or 2) in instances where there is only one option to consider or 3) the property will incur damage if immediate action is not taken, the property manager will initiate the repair work, even if it is higher than the \$300 limit, and then let you know of the situation and what we are doing about it. Mainly, we don't think important repairs should be delayed while we try to contact you for permission to do the obvious.

When do you mail the owner's checks and statements?

Owner's checks are mailed out on or after the 10th of each month but *no later* than the 15th for that month's activity. Most months, you will have your check and statement in hand by the 15th.

Can you put my rental proceeds directly into my checking account?

We will be happy to send your check directly to your bank for immediate deposit while sending the statement to you. This is not an electronic transfer, but rather we mail the check directly for deposit.

What will I receive with my monthly statement?

The monthly statement showing all income and expenses for the accounting period and the original receipts for any repairs. We don't mark up repair invoices and we send you the original copy so you'll see what was done.

How much is your monthly property management fee?

Our usual property management fee is 10 percent of the monthly rent.

How much is the leasing fee?

The leasing commission is one month's rent of the first full month's rent for new tenant. We do guarantee placement for 6 months, don't charge renewal fees and maintain a lower than area vacancy rate, generally under 5%

Are your property management fees negotiable?

No. We don't try to compete against lower priced property management companies or Realtors who practice property management as a side business. The ultimate cost of using a property manager is determined by many things other than the fee charged. The efficiency and manner in which maintenance and tenant relationship problems are handled, and the attention to detail during the leasing process are two of many areas in which we excel. We feel that our set of services, our systems, and the experience and expertise we offer are a good value at the fee structure we have established.

Are there administrative fees or other service charges up and above the property management and leasing fees?

There are no administrative fees or start-up costs. We don't charge for copies, long distance calls, mileage, or other incidentals. We don't mark up maintenance costs or nickel and dime you with petty fees as do some property management companies. The only other expenses you could incur would be for services which fall outside the normal scope of our property management agreement (such as contracting a major renovation, restoration or remodel, assisting in sales efforts for which we are not otherwise being paid). These scenarios are all outlined in the Property Management agreement but rarely come about.

Does your property management agreement give you exclusive right to sell my property?

No. We can sell your property if you would like us to, but we don't bind you to that in the management agreement. This is another trick that discount property managers use. They manage your home at little or no profit knowing they have you locked into an eventual sales listing. We think, at the time you decide to eventually sell, you should be free to decide who the best listing agent will be for your property given its location and characteristics. Most of our owners choose a full time sales agent to sell their home and we encourage them to do so in most instances.

Is the Property Management Agreement a standard, widely used form?

Yes. If you have Adobe Acrobat Reader you can view a copy of our lease and property management agreement below.

SAMPLE – AGREEMENT
SAMPLE - LEASE

Who holds the tenant's security deposit?

All security deposits must be held in our deposit trust account.

How much security deposit do you charge the tenant?

As a general rule of thumb we usually get around one month's rent for deposit, unless owner is wanting to run a special. This is what will be asked for by most property owners and property managers in Austin.

Are you a licensed Property Manager?

We are **licensed Kansas and Missouri Realtors**. Kansas Does license for property management, but Missouri does.