**Policy & Guidelines**

**Rental Program Parameters:**

Type of Property Accepted into Rental Management Program: Single Detached, Townhomes, Condominiums and Multi-Family. Lease Agreements are a full year term and not to be less than 6 months and a day.

**Owners**

Potential Owners must complete the Owner Property Checklist and supply supporting documents verifying that they are

* Current on Mortgage Payments
* Current on HOA Fees (if applicable)
* Current on Home Owners Insurance

An owner’s check list is reviewed to provide status of the home including but not limited to the general appearance of the home as well as its financial status. Based on the review of this list it is at the discretion of Emerald Coast Preferred Properties, LLC to except the home into the rental program.

**Tenants**

Tenants interested in a rental listing will complete an application on line via the Emerald Coast Preferred Properties website. A fee of $40.00 is charged to the potential tenant to run a credit check, criminal check and rental history.

Upon review of the above referenced items a call confirming all is approved or not approved will take place. A meeting will be arranged to review property lease, collect deposits, utilities, etc.

**Referral Commissions**

COMMISSIONS REFERENCED BELOW WILL NOT BE DISTRIBUTED TO ASSOCIATES UNTIL THE FIRST MONTHS RENT HAS BEEN COLLECTED AND DISTRIBUTED TO OWNER OF PROPERTY.  PAYMENTS TO OWNERS WILL BE DONE ONCE A MONTH (BY THE 10TH OF EACH MONTH).

Real Estate Associate - COMMISSION DISBURSEMENT

If an Associates refers a client to our rental program the following commissions will be given:

First Referral:  $200.00

Referrals following:  $100.00 each

\*Note:  Rental Commission payments will be calculated at capping status for Keller Williams Realty Emerald Coast Associates. A Referral Form will be mailed to Associate by Rental Manager.

A detailed report will be provided by Rental Manager and will be given to MCA at Market Center for processing.