**PROPERTY MANAGEMENT AGREEMENT**

1. **THE PARTIES**. This Property Management Agreement (“Agreement”) made on [DATE], by and between:

Owner: [OWNER'S NAME], with a mailing address of [OWNER'S ADDRESS] (“Owner”), and

Manager: [MANAGER'S NAME], with a mailing address of [MANAGER'S ADDRESS] (“Manager”).

The Owner and Manager shall each be referred to as a “Party” and collectively as the “Parties.” Both Parties agree to the following:

1. **PROPERTY**. The Owner hereby appoints the Manager the exclusive right to rent, lease, operate, and manage the following property:

Type:  Residential  Multi-Family  Commercial

Property Address: [PROPERTY ADDRESS]

Description: [DESCRIPTION (e.g. "3-unit apartment building"]

Hereinafter known as the “Property.”

1. **TERM**. This Agreement shall be for a term of [TERM] beginning on the date of [START DATE], and ending on [END DATE] (“Term”).

After the Term expires, this Agreement shall continue on a month-to-month basis with either Party having the option to terminate with thirty (30) days’ notice.

1. **MANAGEMENT SERVICES**. The Manager agrees to provide the following Services under this Agreement: (check all that apply)

- **Leasing**. Advertising, screening, and negotiating with tenants.

- **Eviction**. Notifying tenants of lease violations and removal.

- **Rent collection**. Collecting rent and any other fees from tenants.

- **Property maintenance**. Handling the day-to-day repairs on the Property.

- **Providing financial reports**. As mentioned in Section VIII of this Agreement.

- **Other**. [DESCRIBE SERVICES]

1. **RIGHT TO LEASE**. In order to sign a lease agreement, the Manager is: (check one)

- **Required** to obtain the Owner’s written approval.

- **Not required** to obtain the Owner’s written approval.

1. **SECURITY DEPOSITS**. The Manager is allowed to collect security deposits with its returning to be the responsibility of the: (check one)

- **Manager**.

- **Owner**.

Any security deposits collected by either the Manager or Owner must be placed in a bank account with an interest rate in accordance with Governing Law.

1. **MANAGER’S COMPENSATION**. The Owner agrees to pay the Manager the following fees for the services provided in this Agreement: (check all that apply)

- **Management Fee**. [DESCRIBE]

- **New Lease Fee**. [DESCRIBE]

- **Renewal of Lease Fee**. [DESCRIBE]

- **Other**. [DESCRIBE]

1. **REPORTS**. The Manager agrees to create the following statements, reports, and disclosures to the Owner on a periodic basis: (check all that apply)

- **Income statements** provided  monthly  quarterly  annually.

- **Maintenance reports** provided  monthly  quarterly  annually.

- **Occupancy reports** provided  monthly  quarterly  annually.

- **Rent rolls** provided  monthly  quarterly  annually.

- **Tenant screening reports** provided  monthly  quarterly  annually.

- **Other**. [TYPE OF REPORT] provided  monthly  quarterly  annually.

1. **RIGHT TO TERMINATE**. During the Term of this Agreement, either Party: (check one)

- **Can** terminate this Agreement by providing at least 30 days’ notice.

- **Cannot** terminate this Agreement and both Parties must satisfy the terms and conditions of this Agreement until the expiration of the Term.

1. **REPAIRS; MAINTENANCE**. The Manager shall obtain prior approval of the Owner for all expenditures over $[MAXIMUM AMOUNT] for any single item.
2. **GOVERNING LAW**. This Agreement shall be governed under the laws in the State of [STATE] (“Governing Law”).

IN WITNESS WHEREOF, the Parties have indicated their acceptance of the terms of this Agreement by their signatures below on the dates indicated.

**Owner’s Signature** [\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_](https://esign.com/) Date: \_\_\_\_\_\_\_\_\_\_\_\_\_

Title: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Print Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Manager’s Signature** [\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_](https://esign.com/) Date: \_\_\_\_\_\_\_\_\_\_\_\_\_

Title: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Print Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_