

RENTALS PROCESS FLOW

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Acquiring a Rental Property for Lease:

Docs to complete **BEFORE** listing include the **Mandatory Disclosure Form, Mandate, FIC documents for the Lessor**

Verifying and recording Lessor Information:

All FIC Documents of the Lessor must be **verified**, the Lessor must be **screened** on the TFS List, and all Lessor documents must be **recorded** / sent to the office for safekeeping.

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The Listing:

Once the Lessor FICA is done and mandate in place, the Listing appointment can take place. Take **Photos**, do a **preliminary inspection**, get **all details for the loading of the Listing**.

Acquiring a Lessee:

Once the Listing is posted on relevant platforms, you may start getting hits from prospective Lessees. Do a **viewing appointment**, have them complete an **Application and FIC Forms**, and provide them with the **Mandatory Disclosure form**.

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Verifying and Screening Lessees:

All FIC documents of the prospective lessee must be **verified** and the lessee must be **screened** against the TFS list. The Office must screen the lessee for affordability (**credit check**).

Choosing a Lessee:

In all cases, **the Lessor must make the final choice of Lessee**. Present credit checks and rental applications to the Lessor, and have them decide on the best-suited candidate.

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Finalising the Lease Agreement:

Once the Lessee has been chosen, the **Lease Agreement must be drawn up** and finalised. Make sure to include any **special conditions** and **utility management details**. **Send to Office to process** on the rental system once done and all parties have signed.

First Payment of Rental Monies:

To ensure a smooth first payment of deposit, fees, and first month's rent, always have the office prepare a **statement for the lessee**. Send such statement to the lessee, and ensure the first payment is received in trust, or by the lessor, depending on the type of mandate.

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ALWAYS send a copy of the completed contract to all parties involved!

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Move-In Inspection:

Before the lessee moves in, a **thorough inspection** must be done, with the Lessor and Lessee present. A **report must be drawn up** and **accompanying photos** must be taken. This inspection will form the basis of any future claims on damages to the property. If it is a maintenance lease, inspections must be **repeated bi-annually**.

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Monthly Maintenance:

All maintenance rentals require the agent to ensure all monies are collected on time, and paid to the Lessor, minus any maintenance costs and commission. Always **Check the monthly statement** before being sent, **communicate invoices and statements before they are due**, and **check owner statements before they are finalised**.

