
Frequently asked questions

Hello.

We want to help your home search be enjoyable and with as few surprises as possible. So, we've put together this two page summary regarding leasing with MSRI before the FAQ's that begin on page 3.

If you have any questions, we encourage you to contact our office through email or call, and we will be happy to assist you.

We hope this helps and we look forward to assisting you.

Things to know before you start the application process.

Disclosure

Morgan Smith Realty, Inc. is a licensed Real Estate brokerage that in the context of property management, represents the homeowner (i.e. landlord) as our client and residents (i.e. tenants) are our customers. BRETТА requires that we disclose that we represent the homeowner (landlord) in all property *management* transactions.

As licensed agents we are responsible for ensuring that all parties comply with the terms of the Lease, both the landlords and the tenants. That means if something is the landlord's responsibility (e.g. a broken plumbing line), we make sure the landlord understands their responsibility and complies. However, if a toilet is stopped up (e.g. toy in the drain) up because of tenant usage, then the tenant will be charged for the expense.

Utilities

You are responsible for all utility expenses and maintenance expenses for the home unless otherwise noted in your lease agreement. All utilities must be transferred into your name within two (2) business days of your lease begin date to avoid disconnected services.

Please contact the utility company and ask them for the average monthly utility expense for the home you are interest in leasing before you apply.

Application Fees

1. The application fee for individuals who will be on the lease is \$55.00 each.
2. The application fee for married couples is \$75.00.
3. The criminal background check fee for all occupying adults who are not Lessees is \$25.00 ea.

Lessees vs. Occupants vs. Guarantors

A Lessee is anyone who is both guaranteeing the lease and occupying the property. If the individual guaranteeing the lease will not be occupying, they will be a Guarantor rather than a Lessee.

The Guarantor is responsible for the financial obligations of the Lease but they are not occupants and do not have the legal rights of an occupant.

If married, both spouses must be Lessees on the Lease if both spouses will be occupying.

If individuals will be roommates, then all of roommates must be over 18 years of age and be a Lessee. Roommates must also sign a Roommate agreement and provide us with a main point of contact for all Lessees. MSRI will not manage Roommate payments. Either the entire rent is paid on time or Roommates have a late payment and may be subjected to a dispossession. It is imperative that you carefully consider your roommates and understand the potential consequences of your roommates' actions. If you have any questions regarding roommates, please contact us.

An occupant is someone who has the legal right to occupy the property but are not legally responsible for the rents. An occupant may or may not be a dependent of the Lessees. All occupants 18 and older must also complete an application and have a criminal background check completed. Adult occupants' credit, financial, employment, and rental history will not be processed because their applications are not being processed as a Lessee.

All adults 18 or older must complete an application regardless of their relationship with the applicants. This is because MSRI has to complete a criminal background check on all adult occupants.

Military Members

MSRI honors all early terminations but we must have a copy of the orders prior to vacancy.

Pets

Some landlords allow pets and some do not. Be sure the property you are interested in allows pets before you apply. The standard maximum number of pets is 2. If you have more than two pets, please let us know so we can let you know if the landlord will allow more than 2 pets.

No violent animals or certain breeds (Pit-bull, Rottweiler, Doberman, etc.) are allowed – because of the limitations of many homeowner's property insurance regarding violent animals. If you have any questions, please call our office.

For all pets, there is a Pet Fee, which means it is not refundable. For the first pet, the fee is \$350.00 and the second pet is \$50.00. The pet fee is for the right to have your pet occupy the property and normal wear and tear from the occupancy; however it does not cover pest control issues e.g. (fleas and ticks), urine stains or any property damage caused by the pet.

When you vacate the carpet must be professionally cleaned with a pet enzyme cleaner and foggers left on the property to be discharged by the agent after the home is vacant.

Frequently Asked Questions

Application Process

Q1: Does all adults over age 18 have to fill out an application?

Yes, however, if an adult is either a child or dependent of the Lessee(s), then only the criminal background check will be completed and they will be added as occupants to the lease.

If you are married, both spouses have to submit an application and be a Lessee on the lease.

If you are roommates, all roommates must submit an application and be added as a Lessee. Additionally, a Roommate Agreement will have to be completed as an addendum to the lease.

Q2: What will prevent the application from being accepted?

1. The rent to income ratio is too high, or the total monthly debt to monthly income is too high.
2. A felony or violent crime may prevent approval depending on the crime and timing.
3. An eviction or a judgment involving a lease.
4. An undischarged bankruptcy or foreclosure in the last 18 months.
5. Three or more late payments in the last 12 months, depending on the reason.
6. The source of income cannot be independently validated.
7. Rental history.

An application may be accepted with an additional security deposit of either 1.5 or 2 times the rent or rent pre-payment.

Our agents and office staff cannot “prequalify” an applicant. In fact, they are prohibited from discussing your credit history with you beyond explaining the application qualifications. All applicants must be submitted either through the online application or by completing the application and delivering it to our office or by email, fax or mail.

Q3: My application has been accepted, what next?

The lease will be sent to all Lessees by email for electronic signature. Once you and any other Lessees have reviewed the lease and agreed to the terms, you must submit the Reservation Deposit to have the home removed from the market (i.e. advertising, MLS, agents showing the home).

Once the lease agreement is signed and the reservation deposit paid, you will receive a Welcome Email explaining how to set up your move-in date and additional information.

Q4: What is the reservation deposit?

The reservation deposit is equal to one month's rent and is required to reserve the home by removing it from the market, in other words, remove the advertisements and stop the showings.

After the home is removed from marketing, if you do not take occupancy (i.e. move-in) then you forfeit your reservation deposit.

At the time of the move-in inspection, the reservation deposit is deposited toward your security deposit in escrow.

Leasing

Q1: Do I have to sign a lease?

Yes, all residents will be required to sign a lease.

Q2: Does my spouse have to sign the lease?

Yes, all spouses must sign the lease. If you are military, the same orders that allows you to terminate the lease early will also allow your spouse to terminate the lease and relocate or if you are deploying, they may continue to lease the home.

Q3: What is the length of the lease?

Unless specified otherwise in the agreement, the lease is for one year with a one year renewal clause - unless either party notifies the other at least sixty (60) days prior to the initial lease term expiring. However, your lease may vary, so please refer to the Lease Agreement for lease specifics.

Move-In Process

Q1: What do I need to do before I move-in?

1. Review your welcome packet and go to the Resident Resource page at www.msrihomes.com to familiarize yourself with the available information and options.
2. Go ahead and log into your account through the web portal. Let our office know if you have any questions by sending us an email through the www.msrihomes.com-> Resident Resource's ->New Resident -> Contact Us option to ask for assistance, request a change of your move-in date, etc. and if needed, the best call back phone number and time.
3. Turn on all utilities in your name for the property including Electricity and Water as of the date of the move-in inspection.

Refer to the utilities listing at www.msrihomes.com->Resident Resource->New Resident-> Utility.

If you are not sure if gas is required, please contact Atlanta Gas at www.aglc.com
OR 1-877-GASCHOICE to determine if gas is used at the property.

4. All deposits are required to have been paid *and* deposited at the time of move-in. This means the payments have to have been made to MSRI and Deposited prior to your taking possession. Since online payments and some checks may take up to five business days to clear the banks, if we have not received the payment within seven days of your move-in date, please plan on paying with either a certified check or money orders at the time of move-in.

The rents are due before your may take occupancy, as well as the balance of the security deposit if you owed deposit than received as the Reservation deposit.

If your lease beginning date and the move-in date are for after the 1st, then your rents will be prorated for the month. If you are moving in on the 25th or after, the pro-rated current month and next month's rents are due at move-in.

MSRI never accepts cash. Payments made at the time of move-in must be in the form of certified checks or money orders.

MSRI cannot allow a tenant to take occupancy until the full security deposit and the rents have been received.

Q2: What happens at the move-in inspection?

Your agent will meet you at the home either on the day you are moving in or before your move-in date for the move-in inspection. You both will do a walkthrough of the property. Your agent will note anything you find regarding the condition of the home on your move-in inspection (MI Inspection) form. You will not be responsible for anything noted on the move-in inspection when you move-out, so be sure to have the agent note any damage you notice. The agent should also keep a list of any last minute repairs that need to be completed (e.g. blinds, loose handles, etc.).

Review the list for completeness before you sign the MI Inspection form. Remember you may be responsible for any damage noted during the Move-Out Inspection if it was not included on the MI Inspection.

The home will have been rekeyed just prior to your moving-in or be scheduled to be completed at the time of move-in. You will receive 2 copies of the keys.

Maintenance

Q1: Who provides maintenance for my home?

As the Lessee you are responsible for maintaining the home per the terms of your Lease, which includes changing air filters every month, lawn maintenance, cleanliness, and pest control (other than rodents, which are the landlord's responsibility), per the terms of your lease.

If you live in a community that provides maintenance services (such as lawn care) it will be included in your lease agreement.

Q2: Who provides service and repairs for my home?

MSRI is to be contacted for *all* repairs and service to the home.

If there are any structural or system issues with the home, the landlord is responsible for paying for the repairs that includes: appliance (refrigerator, oven, dishwasher, garbage disposal) electrical, decking, HVAC, plumbing, sprinkler system, roof, etc. and you are responsible for letting us know in a timely fashion to prevent continued damage to the property.

Q3: Do I have to pay for the maintenance and/or repairs for my home?

All maintenance requests or issues resolved by MSRI vendors will be charged to you. For example, having the lawn mower because of HOA complaints or the air filter changed, etc.

All repairs due to structural or system failures are the responsibility of the landlord, unless the issue was caused by usage or neglect.

Examples:

If a toy were stuffed into the plumbing lines, the plumbing repair would be charged to you

If there is a water stain on the ceiling that has gone unreported and extensive damage has occurred, you will be responsible for the damage caused for not reporting the issue.

If the HVAC stops working and the technician reports it froze up because of dirty air filters, then you will be charged for the HVAC repair.

Q4: How do we make a repair or maintenance request?

All non-emergency service requests must be made in writing.

If you require routine maintenance or a repair, you may submit your request online through the Resident Portal or by filling out the service request form and either faxing or emailing or mailing it to our office.

Emergency maintenance issues should NOT be submitted online. Please notify us of your urgent need by using our Emergency maintenance phone number (706.210.2646 extension 500).

Payments

Q1: What are my rent payment options?

- We never accept cash.
- We do not accept partial payments
- You may pay online and set up a recurring payment and not worrying about it.
- You may mail your check to our office to arrive no later than the 5th of the month.
- You may pay in our office by check, money order, or certified check through the 5th.
- After the 5th, only certified checks and money orders are accepted to avoid the late fee.

Q2: When is rent due and when will the late-fee be charged.

- Rent is due on the first of the month and late as of 12:00 am on the second.
- Rents are not considered received until they are in our office. If you mail the payment or have your bank send your payments, when the check is written or mailed is not the delivery date.
- There is a grace period through the 5th of the month before the late fee is charged.
- Rents may be paid online or by check through the 2nd of the month.
- After the 2nd of the month, all payments must be in the form of certified check or money orders.
- Accounts with a balance in which payment is not received by 11:59:59 pm on the 5th are charged a late fee.

Q3: If my rent is late, do I need to pay a late fee?

Yes. The late fee for having an unpaid rent balance by the 5th of each month is 10% of the monthly rental amount.

Because MSRI cannot accept partial payments, you must include the late fee with your account's outstanding balance in your payment to bring your account up to balance.

Pay or quit notices are sent out on the first business day following the 6th for any accounts with unpaid balances.

Q4: What is the eviction policy?

Residents may be evicted for non-payment, egregious acts, or failure to follow HOA rules or they are in default of the lease agreement.

MSRI will file the dispossessory on the first business day following the 10th of the month. After the dispossessory is filed, the court costs and dispossessory fees are also due.

Once the eviction process begins only full payment of the balance due will stop the proceedings. We will not accept partial payments, though the court may hold the payments for you.

Military Deployment

Q1: Does MSRI honor military service member's early termination for orders?

Yes. Please submit your notice to vacate at www.msrihomes.com ->Resident Resource
->Moving->Vacancy Notice.

And indicate you are vacating due to military orders. Please note that we must have a copy of your orders before you vacate for security deposit to be refunded and your liability for paying rents through your lease term to be waived.

Q2: What if I am a single parent and I am deployed?

Can I appoint someone to occupy my home to take care of my children?

Yes. They will need to fill out an application (for a background check only, unless they are being added to the Lease Agreement. Once they are approved, we need an addendum signed adding them to the Lease Agreement as an occupant. We will also need contact information, a copy of the Special Power of Attorney as well as the paperwork showing you've given temporary guardianship of your child/children to your appointee.

Moving Out

Q1: What are the move-out procedures?

1. Check your lease. If your lease is set to automatically renew without a sixty (60) day notice, be sure to submit your notice before the 60 day renewal period.
2. You may submit your notice on line at www.msrihomes.com ->Resident Resource->Moving-> Vacancy Notice or by printing the Notice to vacate form and either mail, email, fax or deliver it to our office.
3. You must provide the vacancy date so the home's availability may be advertised and your move-out inspection may be scheduled. All move-out inspections must be scheduled M-F between 10:00am and 6:00pm.
4. Review the Move-Out procedures regarding cleaning, repairs, yard work, etc. in the Resident Resource->Moving

Q2: What if I am vacating before the end of my lease term?

Unless you have military orders, there is no early termination. That means you will forfeit your security deposit and be responsible for the rents through the lease term or until another tenant takes occupancy (actually moves-in).

Besides the forfeiture of the security deposit and the rents due through the lease term, any move-out requirements such as having the home professionally cleaned, professional carpet cleaning, utilities and lawn maintenance, court fees, rekey fees and repairs will also be due.

All unpaid fees will be turned over to collections company or taken to court for judgment.

MSRI must work to ensure all parties adhere to the terms of the lease agreement.

Q3: Will rent be prorated if I move out other than the last day of the month?

It Depends.

You owe rents through the end of your lease term, but if the following events occur you will be owed a refund,

- a) If you paid rents for a full month, but your lease-term ended *during* the month, then you will certainly be reimbursed the overpaid rents.
- b) You paid for the last month of your lease-term but you moved out on the 10th of the month. If a new tenant takes occupancy before the end of the month, then you will be refunded for the days you both paid rents.

For example: Your rents for any rental period, must be paid by the fifth of the month to avoid late fees so you decide to pay for the full next month only to learn three days later MSRI has another tenant ready to move in on the 15th of the month. As soon as the new tenant takes occupancy (i.e. moves-in) the rents you paid for the same days will be refunded to you.

Q4: Will rent be prorated if I move out other than the last day of the month?

The month will be divided into 30 equal periods, despite the number of days in any given month. The rent will be assessed only for the days that you lived in housing.

Q5: When will my security deposit be refunded?

After the move-out inspection is completed, the close-out will be prepared and the security deposit refunded within 30days.

The check and close-out paperwork will be mailed to the address that you provided on your vacancy notice or during the move-out inspection.

Buying a home?

Q1: Could I buy the home I am leasing.

If you are interested in buying a home you are leasing, we will contact the landlord and find out for you. If the owner is interested in selling we will work with the homeowner to determine a fair selling price.

Because we are representing the homeowner in the lease, we are still representing the homeowner during the potential sale of the home to the tenant. If this is the first time you are buying home, we strongly recommend you find a buyer's agent to represent you.

Q2: Would Morgan Smith Realty, Inc. represent us as our buyer's agent if we want to look for a home to buy?

Certainly. Be sure to let us know you are interested in buying a home and an agent will help you begin. And ask us about our buyer's rebate.