

Introduction to Residential Property Management



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*Member of the National Association of
Property Managers Since 1994*

Discover the Secret to Effective and Profitable Property Management

**Learn how to maximize your real estate investment
through accountable property management.**

Dear Real Estate Investor,

If you'd like to lease your residential home significantly faster, put more money in your pocket per lease and improve the quality of your tenants, then this might be the most important letter you'll ever read.

Here's why:

We manage your investment with a unique perspective. For starters, **we're playing the same game you are.** Firebird Housing came about to satisfy our own need to manage our investment properties. You get the same service and support that the Firebird Housing owners get. Our long experience both investing in and managing residential properties teaches us that the best way to manage your investment is on an individually accountable basis. That means you never have to pay for someone else's buying mistake. Your property management investment will always be based on the actions we must take to effectively manage your property. We consider this a critical benefit to accountable property management.

On the leasing side, our flexible lease and lease/purchase programs combined with our strong market presence **consistently generate higher rents with more money up-front and in your pocket.** Your tenants have a powerful incentive to maintain your home and make their payments on time. We find and develop quality relationships for your real estate investment. Let's face it, the relationship with your tenant is the cash flow side of your real estate investment. It's critical to get that piece of the puzzle right. Our five-step tenant qualification makes sure we know just who you are in relationship with.

Because of our experience in the residential rental market we can also provide excellent feedback and coaching on your real estate investment portfolio. Our professional knowledge can be a valuable asset in developing and executing your short- and long-term investment strategies. Remember, we are investors ourselves and know what it takes to succeed.

Bottom line...we are the residential real estate investment experts in the valley because we live it.

Now, we know you're probably skeptical. That's normal and healthy. Let us give you three good reasons we can back up what we claim:

Three Reasons to Believe What We Say

Reason one: We live what we do. Firebird Housing arose from our need to manage and develop our own extensive real estate portfolios. Our management and employees own numerous properties in Maricopa County alone. We know the game and we know what it takes to win.

Reason two: With 1,000 single-family homes currently under management and having managed over 10,000 single-family homes in the past, we know what it takes to manage your investments effectively. Everything from our contracts to our maintenance procedures have been tested with real-world experience.

Reason three: Our management team of veteran real estate professionals brings over 100 years of quality experience to your investment. Our vast knowledge of what it takes to make your property perform at its full potential can be your greatest ally after you make your real estate investment.

Here are just some of the benefits you receive

- **Individual property accountability**

As stated already, we are big believers in accountability. We strongly believe your investment should be able to stand on its own and support itself. Would you want to pay for somebody else's poor investment? Neither would we. It's one of the reasons why we can have such a low rate for quality management. You'll never have to pay for someone else's investment problem.

- **Rigorous tenant screening**

We require all prospective tenants to go through our rigorous five-step screening process. We get to know the people you are in relationship with. The screening process includes a complete credit check, employment verification, current and previous residential history, public record check, and a criminal background check.

Does this mean you'll never have a problem with one of your tenants? Of course not! It does mean you dramatically reduce the likelihood of having a tenant that doesn't work.

Does this mean we only lease your home to someone with AM credit and a six-figure income? Of course not! The most qualified people already own a home. With few exceptions you will be in relationship with someone who has less-than-stellar credit. That's why we look at the whole picture. We look for people that pay their rent and don't have past problems with landlords.

- **Quality maintenance**

Quality maintenance done on time for a fair price. That pretty much sums up our philosophy. Great relationships don't come about from never experiencing any challenges...they are created based on the response when those challenges arise. Maintenance is a critical part of your tenant's experience of you. Maintenance work done promptly and effectively can be the single greatest factor in your tenants staying long-term in your investment property. That's why we have an exclusive working relationship with one of the largest home repair maintenance facilities in the Phoenix Metro area – Landmark Maintenance Services, LLC.

- **Individual expertise and attention for each your properties**

Your home doesn't just get thrown into a pool of all the other homes available. We assign an individually qualified and expert leasing agent to each of your homes. They become experts on your home and are already experts on the market surrounding your home, amenities, location, etc. Your home will also have a dedicated property manager and maintenance person accountable for every aspect of your home's condition. Our experience tells us this is the best system for you as an owner.

- **The BEST and most comprehensive marketing available for your home**

Nobody...absolutely NOBODY...does more to market your home than the Firebird Housing. The most painful experience most real estate investors have with their properties is the dreaded vacancy. We know that when your home becomes vacant you want as much marketing and advertising as possible. As an individual investor you simply don't have the resources to market your property like we do. We always have to laugh when we see investors that want free advertising for their vacant home. Why in the world would you want to play that game? Quality marketing is a great investment that certainly pays for itself many times over in reduced vacancies and faster turnarounds. As investors ourselves we would never EVER settle for anything less than the best marketing we can get. At Firebird Housing we are so serious about marketing your home that we are committed to an aggressive marketing campaign designed to make sure our phone rings more than any other management company in the valley.

**Warning: Do NOT commit to any Property Management
unless it meets the following 6 criteria**

There is a lot of confusion surrounding our field. We want to give you 6 criteria or elements you absolutely, positively must have in any solution you obtain:

1: Do they invest in residential real estate at a high level? If your property managers don't know every aspect of residential real estate investing from experience then how can they effectively manage your investment? **We would never let somebody test their theories with our money**, but that's exactly what you are doing when you let someone manage your properties that don't have skin in the game at a high level. **This should always be the first question you ask any potential property manager.** You want someone who knows from experience how to manage your investments.

2: Do they effectively market your property? One of the most misleading "bonuses" we see in property management is free or cut-rate marketing. This should be a huge red flag for the serious investor. Marketing makes a difference! It's as simple as that. If your free marketing is a one-line ad in the Sunday paper then your free marketing is costing you way too much money! Good and effective marketing is an investment in good tenants. Do it right and find someone that markets well. Free marketing can easily cost you a mortgage payment or two while your home sits vacant.

3: Do they have individual experts accountable for your property? The Valley is just too big for any one person to be an expert on everything. At Firebird Housing we have regional experts that know the communities and neighborhoods where your investments are. They are far more fluent and knowledgeable when talking to your prospective tenants and it shows. When combined with effective marketing, individual property experts make for a powerful one-two sales punch to get your property leased.

4: Are they knowledgeable real estate investors that can coach you with your real estate investment strategy? If you want to become a successful real estate investor it could be of tremendous value to learn from someone who is succeeding in real estate investments at a high level. We know that not everyone has aspirations to be a successful investor, but having the right coach when you want to move forward can make all the difference. Some people think it's as easy as throwing a dart at a map of the Valley and buying where it lands. While we agree that there are great investments Valley-wide, buying the right home in the right neighborhood at the right time could double or triple your investment returns.

5: Do they use battle-tested contracts and agreements? It's shocking that so many management companies still use the standard MLS agreements and contracts. As a serious investor, you should be concerned with protecting your asset and your cash flow. Standard MLS agreements are designed to protect agents and brokers, not investors. Make sure your management company uses contracts specific to investors. Make sure those contracts aren't just boilerplate legalese that won't stand up in court. In the real world of real estate investing you need strong contracts that are enforceable. Don't assume that you'll never have to use the teeth in your leasing agreement. Hopefully you won't have to go that route, but if you do you'll be glad you have tight, enforceable contracts on your side.

In a perfect world you wouldn't need to hire a professional management company. But the real world of real estate investing is far from perfect. How much do you think an extra two weeks of vacancy costs you? How about an eviction? What if your contracts don't hold up in court? **Poor or inexperienced property management can literally cost you thousands of dollars THIS YEAR alone! Quality, professional and accountable management doesn't cost...it pays!**

Contact Firebird Housing today and discover how we can make professional property management pay for you.

To Your Greater Success,

Your Firebird Housing Team

P.S. Remember, finding the right professional management for your investment properties can mean **thousands of dollars to you this year.** Talk to a Firebird Housing professional management representative today to discover if we're a fit for you.