



Owner FAQ's

1. Why do I need a Property Manager?

A licensed professional property manager will act as your agent to manage your rental property. This means they will screen and select tenants, manage leases, collect rents, schedule and manage repairs, ensure compliance to the Texas Property Code, manage tenant relations, and handle the vast majority of items handled by you as a landlord. It is the Property Manager's objective to maximize the income from the property and maximize the property's value.

We reduce the daily burden of being a landlord from our owners.

2. Who determines the scope of a Property Manager?

Property Management activities are governed by the Texas Real Estate Commission (TREC). Lake Conroe Management uses the Texas Association of Realtors standard contract, Residential Leasing and Property Management Agreement, as the document for all of its properties.

3. How do I determine how much rent to charge?

We are licensed real estate agents and brokers who will initially provide you with market research on the general rental market which is then drilled down to specific subdivisions and neighborhoods. We compare size, upgrades, amenities, and many other factors before recommending a starting rent.

As properties become vacant or as leases renew, we repeat the process to insure our rental rates are competitive. Too high a rent will make the property sit on the market and too low a rent will not maximize the owners' return.

4. How will you market my rental?

We are affiliated with Area Pro Group Real Estate, one of the premier and most productive real estate agencies in the local area. This affiliation allows us to leverage their dominant presence and their team of local agents to reduce the down time in your rental. We are members of and utilize the Houston Association of Realtors Multiple Listing Service, HAR.com, Trulia, Zillow, Realtor.com, RealtyTrac, Facebook, and many others. In addition, we use the traditional methods of signs where permitted, email blasts, and agent to agent marketing.



5. How long does it typically take to rent a property?

All properties are unique, but a well-priced home in good condition and in a convenient location usually rent within three weeks. More expensive rentals tend to take longer and there are seasonal fluctuations due to holidays and weather.

6. How do you select tenants?

Tenant applicants are reviewed against an Applicant Selection Criteria. These criteria are consistently applied and is designed to select acceptable tenants. All our applicants whether they apply online or via a traditional paper application receive credit checks, criminal background checks, and a search for eviction filings. We do not discriminate on the basis of race, class, sex, religion, national origin, age, or familial status.

7. Do you allow smoking in your properties?

We prohibit smoking inside our rentals and in enclosed non-living spaces such as the garage. Smoking is permitted outside the residence in an open space with unrestricted natural ventilation.

8. How do you handle repairs?

Each property has a reserve fund supported by the owner which is typically \$400. Smaller and routine maintenance such as rekeying, touch up painting, etc. come from this fund. All repairs over \$300 are approved by the owner except in special emergency situations.

We maintain a 24 Repair Hotline for emergencies for clients. Emergencies are defined as major issues pertaining to the health, safety, and welfare of tenants or potential physical damage to the property.

9. Do you allow pets?

It is each owner's prerogative as to whether or not to accept pets on their property. As minimum, we prohibit in our rental guidelines more than two pets of any kind, aggressive dog breeds and exotic pets. We work with each owner to determine what is the optimal pet policy for each property.



10. What funds are collected from tenants up front?

A security deposit is collected at lease signing and retained in our Owner's Escrow account where it will remain until tenant move out. This would be a cashier's check or money order and the amount is based on applicant's credit score.

Prior to receiving the keys and new tenant's orientation, the first month's rent is collected in the form of a money order or cashier's check. Our office then uses these funds to pay real estate commissions if due.

Prorated rents for the first month are generally paid at the beginning of month two of the lease.

11. What happens if the tenant does not fulfill the terms of the lease?

Whether it is late rent, early move out, or excessive damage, Lake Conroe Management will handle any of these adverse actions for the owner. Our systems, policies, and procedures are based on the Texas Property Code and are designed to remedy the situation with the tenant or take adverse action against the tenant. Throughout the process we act in your best interest.

12. Is Lake Conroe Management required to be named as a co-insured or additional insured on the insurance policy for the property?

Yes. The Texas Property Code requires the property manager to be included on the personal property and liability coverage for the property.