Property Management Agreement

United States version

_____ (the “Owner”) appoints _____ (the “Manager”) to manage the property at _____ (the “Property”) on these terms.

1. Services

The Manager will:

- market the Property and find and screen suitable tenants;
- prepare tenancy documents and carry out legal checks required of landlords;
- collect rent and pay it to the Owner monthly with a statement;
- arrange routine repairs and handle emergencies;
- inspect the Property at least twice a year and report to the Owner; and
- deal with deposit protection and end-of-tenancy procedures.

2. Fees

The Owner will pay the Manager _____, and _____ for each new tenancy, plus applicable taxes. The Manager may deduct fees and approved expenses from rent collected.

3. Repairs

The Manager may arrange repairs costing up to $_____ without prior approval, and any amount in an emergency to protect the Property or occupants. Larger repairs need the Owner’s approval.

4. Client money

The Manager will hold rent and deposits in a separate client account and not mix them with its own funds.

5. Owner responsibilities

The Owner will keep the Property insured, provide required safety certificates, and tell the Manager about any mortgage lender or insurer conditions.

6. Term and termination

This agreement continues until either party gives 60 days’ written notice. The Manager will hand over all documents, keys and money held within 14 days of termination.

7. Entire agreement

This agreement, together with any documents it refers to, is the entire agreement between the parties about its subject and replaces any earlier discussions, proposals or understandings about it.

8. Changes and waiver

Any change to this agreement must be in writing and signed by all parties, which may be done electronically. A failure or delay in enforcing any part of this agreement is not a waiver of that right.

9. Severability

If any part of this agreement is found to be invalid or unenforceable, that part will be limited to the minimum extent necessary and the rest of the agreement will remain in effect.

10. Disputes

The parties will first try in good faith to resolve any dispute through discussion between senior representatives for at least 30 days before starting court proceedings.

11. Governing law and jurisdiction

This agreement is governed by the laws of the State of _____, without regard to its conflict-of-law rules. Each party submits to the jurisdiction of the state and federal courts located in the State of _____.

12. Electronic signatures and counterparts

This agreement may be signed electronically and in counterparts, each of which is an original and which together form one agreement. The parties agree that electronic signatures are valid and binding under the Electronic Signatures in Global and National Commerce Act (ESIGN Act) and the Uniform Electronic Transactions Act (UETA) as adopted in the governing state, and have the same effect as handwritten signatures.

13. Signatures

Signed by the parties on the dates shown below.

Owner

_____

Full name

_____

Date

_____

Manager

_____

Full name

_____

Company

_____

Designation

_____

Date

_____