

Jan/Feb 2007



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Management Co., Inc.
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- ★ When it's time for your client to sell, we will not compete for your client in the sales market

Call Us Today!

**Worth Ross
Management Co. Inc.**

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★★★

Our Services

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THE RIGHT DOCUMENTATION

Today, when you buy a property, the amount of paperwork required is often staggering. Once upon a time, an agreement to purchase or rent a property was one page, but now the basic agreement is multiple pages accompanied by multiple disclosures or addendums. The same is true for rental documents.

In any area of the country, it is very important in today's investment market that the rental documents can withstand legal action. Increased landlord/tenant disputes have promoted longer and more detailed agreements.

The paperwork we use in our company is continually evolving and changing because we recognize the importance of keeping up with the changes in our industry. This is why we join professional organizations, attending seminars and workshops so that we can obtain and use the most current information and practices.

There are certain documents that are a necessity and the first, of course, is a thorough rental agreement, whether it is a lease or a month-to-month agreement.

Although rental agreements cover as much documentation as possible, there are certain issues that require necessary addendums to be included - for example - a lead-based paint addendum for properties built prior to January 1, 1978. Failure to include certain phrasing can mean major penalties or legal action to the landlord.

Other examples of addendums are mold, pet, and property condition. While some are standard, the physical attributes of the property can determine further paperwork, such as an addendum for a pool or attachment of homeowner rules and regulations.

Certain elements are required in rental documents to make them effective and here are a few property owners often overlook.

- The documents must be legal. The rental agreement must comply with current legislation – whether federal, state, or local. Because many owners do not have enough knowledge, they fail to incorporate important real estate law into their leases.
- Rental documents should be clear on what is required - too often they are vague, leading to disputes between the parties.
- The documents should include the accountability of all parties involved, such as notices, use of premises, right of entry, abandonment, assignment and subletting, maintenance, etc.

In this New Year, more landlord/tenant issues will culminate in court decisions and new laws, whether federal, state, or local. Call us today so that we can assist your clients with professional management for their investments.



WORTH ROSS MANAGEMENT CO., INC., PROPERTY MANAGEMENT AT ITS BEST
WE PAY YOU REFERRALS AND YOU KEEP YOUR CLIENT!

Worth Ross specializes in residential property management in the greater Dallas area. We have years of experience in single family homes, duplexes, triplexes, fourplexes and apartments. A full-service Property Management company, we pride ourselves on “*Professional Property Management*” and attention to our clientele. In our commitment to landlords that we constantly update within our company regarding legislation, rental market trends, maintenance issues, and have a commitment to keep our clients “informed.” The Worth Ross staff are proud members of NARPM®, the National Association of Residential Property Managers and NAR®, and the Greater Dallas Association of Realtors. Memberships in these organizations keep us in tune with all markets, which means greater assistance to landlords and real estate agents.

To you, the professional Real Estate Agent, we make a **commitment** to serve your client and guarantee that when they are ready to sell, we will NOT compete for your sales business. You Lease, we Manage, and **send you a referral fee** - or - we Lease, we Manage, and **send you a referral fee for both**. You decide, but when the owner wants sales comps or tells us their thinking about selling, **we will send your client back to you**.

This newsletter is intended to assist you with your client’s needs and to pass on to you important information in the rental industry, and therefore, benefits you and your clients. **Give us a call today and let us know how we can assist YOU!**



4145 Travis St., #204
 Dallas, TX 75204

\$\$ We Pay Referrals \$\$

WORTH ROSS & ASSOCIATES, “THE” PROPERTY MANAGEMENT EXPERTS



This newsletter is intended to be a service to you; if you wish to be removed from our mailing list, please call (214) 522-9100

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