

# YOUR MANAGERS' REPORT

August/September 2008

*The Worth Ross Tenant Newsletter Service*

## Your Worth Ross & Associates Team!

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**DON'T FORGET -  
It's Important to  
Report Your Maintenance!**

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## THE UNEXPECTED MOVE

Sometimes unexpected events occur that can require residents to move. There are many reasons - interest rates are low, and they wish to purchase a new home; an employer requires a transfer to a new city; there is a great job opportunity in another state. If this happens to you, it is important to review the terms of your rental agreement. First, determine if your rental agreement is a lease or a month-to-month tenancy. Then seek the proper solutions to cancel your agreement.

If you are on a month-to-month tenancy, taking the necessary steps to cancel the agreement and move are relatively simple. Generally, it requires a written notice according to the terms of the rental agreement. Then you must fulfill your financial obligations regarding the remaining amount of rent due under these terms. In this case, it is usually a short-term obligation.

However, if you are on a lease, there is more involved. Leases generally range from six months to one year; some are longer. When executing a lease, landlords and tenants agree to a specific amount of time and money that the tenant is obligated to pay. For example, if you have a one-year lease and you wish to move after six months, you

will still owe the full six months of rent.

*Do not ignore your lease.* Ignoring your legal responsibilities will only cause more problems later, such as destroying your credit, creating poor references, etc. Be realistic – you did sign the lease, and it is a *business* transaction, not a personal one. At first, it may appear to be a daunting situation but there are solutions on how to handle this challenge.

*Review your lease.* Find your lease, and review your financial and legal obligations. Make a list of questions for your property manager on how to settle everything equitably and peacefully. If you cannot find your lease, call your management company and request a copy.

*Contact your property manager as soon as possible.* Consult them on what the specific obligations for the balance your lease and ask for their assistance in planning a solution to release you from your obligations. Do not take the attitude that your property manager will be “working against you.” They want to help you. The sooner they can start working “with you,” the faster the situation can be resolved.

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## **Report Your Maintenance On The Internet!**

### **Did You Know?**

Did you know that you could report your maintenance on our updated Web Site? It's easy, just go to [www.worthross.com](http://www.worthross.com) and choose Resident Information, and then, Maintenance Form. Just fill in each item, tabbing from one to another, and send. We will send a confirmation e-mail to you.

### **Know Someone Who is Looking for a Home?**

Do you know a homeowner who would like to rent out their home? Refer them to us and we will reward you. We just need a name and telephone number of the person you are referring, or simply have them mention your name when they call us. Call, fax, or send us an e-mail to earn your reward today.



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*Work with your property management company.* You want out of the lease. The property management company wants the property rented to a good tenant. Therefore, you both are working in the same direction, and cooperation is necessary. Allow the property manager to show the property on a reasonable basis if you are still in the residence. Keep the property in good condition to entice other tenants. Keep the rent current, and if necessary, set up a payment plan.

*Do not place a tenant in the property.* Above all, do not "find" a tenant and allow them to move into the property. This will only create a new problem, not solve one. If you know someone who may wish to rent the property, immediately refer the interested party to your manager. Renting the property is the responsibility of the property manager.

By understanding and accepting your responsibilities, consulting and working with your property management company, the need to move and cancel the lease can be a win-win situation for all.