



BLACK BEAR RENTALS, INC.

ASHEVILLE • WESTERN NORTH CAROLINA
Full Property Management • Long Term and Vacation Rentals
www.blackbearwnc.com

828.712.3075

1070 Tunnel Rd. Bldg. 2 Unit 30 Asheville NC 28805

Frequently Asked Questions

I am interested in Black Bear Rentals, Inc. managing my home. What is the process?

Please set up a time to meet with our team. Call us at 828-712-3075 or email us at office@blackbearwnc.com

Once we have met with you we will prepare a Property Management Agreement, Landlord Checklist, and Landlord ACH and Tax Letter. We will also schedule a time to take photos of your home for advertising and obtain a key for showing your property to potential tenants.

What does it cost to get started?

Fees depend on the type of contract and services you require. Please refer to the current Fee Structure for details.

How much do you charge in commission?

10% Commission of the monthly rent for a long-term rental (6 months or longer) and 20% on all rent collected for short term/vacation rentals.

How will my home be advertised?

We advertise on our website www.blackbearwnc.com and www.craigslist.com, and social media. Our ads are picked up by various secondary websites, such as Zillow, Trulia, Hotpads, Apartment Finders, etc. If you prefer, and it is allowed in the area, we can place a sign in the yard.

Will the prospective tenants have a background check done?

Yes, we require tenants to fill out an online application. This application gives us rental and financial information, allows us to conduct a credit check and background check and check references.

Will there be Security Deposits and/or pet deposits held for my home?

We collect a security deposit, and a pet deposit (refundable) if applicable. Monies are held in an escrow account at BB&T in Asheville, NC. If you choose to use us for marketing only you are responsible for collecting, holding and accounting for deposits.

Will I get reimbursed for my oil/propane?

Yes. We measure fuel (oil/propane) at the beginning of the tenancy and expect the tenants to leave approximately the same amount at the end of their tenancy. This expectation is written into the lease agreement, stated in the New Tenant Procedures form, and again in the Move Out Procedures (MOP) that we send to tenants. We measure again when they move out and collect the appropriate amount due or refund any credit due.

What appliances am I required to fix if they break?

The rule of thumb is that if you provide it, you are responsible for repairs or replacement, unless we can prove misuse by the tenant.

Do I take care of the lawn or does the tenant?

This is up to owners. We encourage owners to charge a sufficient amount in rent to cover the annual maintenance of the yard and gutters and provide this service for tenants or ask tenants to care for the lawn including mowing grass, raking leaves, clearing gutters and keeping the yard tidy. Either way, we encourage owners to provide a periodic "clean up" consisting of trimming trees, shaping shrubs, mulching, etc..

What if there are maintenance issues once the renters move in?

Tenants report maintenance issues directly to us through their portal, by email or phone. We will notify you of any requests requiring repair and arrange for service.

How are repairs paid for?

We pay invoices first and foremost from the maintenance fund or rent proceeds as necessary. You will see the paid invoices attached to your monthly statement. In rare cases you may be asked to pay a vendor directly or make an owner's contribution for materials prior to work commencing.

What about seasonal/yearly maintenance?

We will arrange, in concert with you, for yearly servicing for HVAC's, fireplaces/woodstoves, yard work, etc.. We will facilitate the scheduling of those items with the tenant and vendor.

When will I receive my check?

Most owners will receive a deposit directly from our bank to yours through an ACH transfer. We initiate ACH payouts as soon as rent payments have cleared. ACH payments can only be made on business days. Weekends and holidays may delay payouts. Please understand we do not have control over when a tenant pays rent despite the lease agreement or how they pay, but we make every effort to assure rent is paid on time. Late fees and Pay or Quit notices are issued on the 2nd of the month, the first day rent is considered late.

Will Black Bear Rentals, Inc. take care of eviction if necessary?

Yes! We will notify the tenant, prepare the paperwork and attend the hearing on the owner's behalf. The cost of filing is an owner expense. The magistrate may give that back to the owner as part of the damages in a judgement, but that is not guaranteed.

When do I need to renew my Property Management Agreement if I would like to continue to use Black Bear Rentals, Inc. as my property management company?

The standard property management agreement that we use automatically renews annually, unless we give one another notice. If you do not wish to renew, we will need 30 days' notice before the end of the term to prepare any documents and close out accounts for you.

What happens if I want to terminate my Property Management Agreement with Black Bear Rentals, Inc. before the one-year term?

You can give us notice of termination of our agreement at any time. We will require the 30 days in which to prepare documents and close out your account. The remainder of the commission for the current lease will be due upon termination if you terminate before the end of the lease term. This is detailed in the Property Management Agreement.

What happens if tenants move out and there are damages to the home?

After a tenant moves out, we conduct a walkthrough of the property. We have 30 days from the end of the tenancy in which to return the security deposit or give an accounting of the money. We can only charge for actual damages incurred. We cannot charge for reasonable wear and tear **(including painting and cleaning carpets)** UNLESS this is due to EXCESSIVE WEAR AND TEAR. Please read the brochure on our website **tenant security deposits** or google NC General Statutes regarding Tenant/Landlord Law for more information.