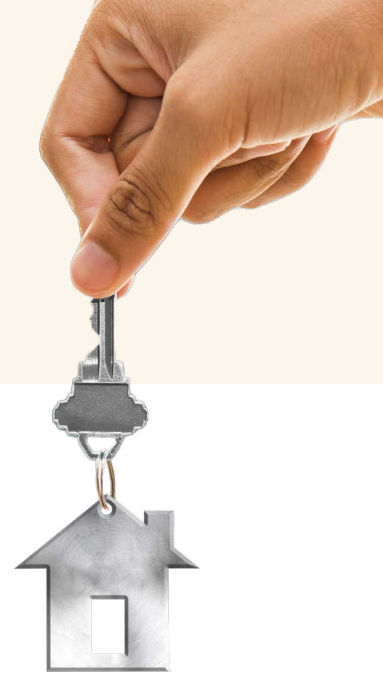


Prospective Property Management Company

INTERVIEW QUESTIONS

Prospective Property Management Company Interview Questions



Company: _____

Date: _____

1. How long have you been in business?
2. What geographic area do you cover?
3. How many units do you manage?
4. How many properties is each regional manager responsible for?
5. How many do you own yourself?
6. Do you specialize or concentrate in a particular class of property?

PROSPECTIVE PROPERTY MANAGEMENT COMPANY INTERVIEW QUESTIONS

7. What kind of due diligence services do you provide? What is the potential cost if the deal doesn't close?
8. Do you take on value-add properties?
9. Describe your process for managing a moderate property renovation.
 - a. How is the status of the work tracked?
 - b. Who manages the contractors?
 - c. How are invoices tracked and verified against bids?
 - d. Who approves the work before the contractor is paid?

PROSPECTIVE PROPERTY MANAGEMENT COMPANY INTERVIEW QUESTIONS

- e. What fees do you charge for renovation/CapEx expenses?
- 10. What are some of the names of nearby properties that you are currently managing?
- 11. Has your firm been sued by one of its clients in the last five years?
- 12. What special training do your managers receive from your company?
- 13. How do you manage a property's online reputation?
- 14. What do you see as the on-site manager's duties? (e.g., turnover, cleaning, repairs)
- 15. Can I interview and approve the on-site manager?

PROSPECTIVE PROPERTY MANAGEMENT COMPANY INTERVIEW QUESTIONS

16. What kind of relationship do you like to have with the property owner?
17. Will you provide a written management plan?
18. What % of gross do you charge for management fee?
19. What is included with the monthly management fee?
20. Which property management software do you use?
21. What asset classes does your company specialize in?
22. Can tenants pay with auto-withdrawal? What other methods are available to them?

PROSPECTIVE PROPERTY MANAGEMENT COMPANY INTERVIEW QUESTIONS

23. If you have a sales brokerage, do you require me to list the property with you upon its sale?
24. Do you offer in-house construction management and what is the fee?
25. What are some of the reasons we should use your company?
26. Describe some of your weaknesses and how you hope to improve.
27. Can you give me contact information for three current clients who have buildings like mine?