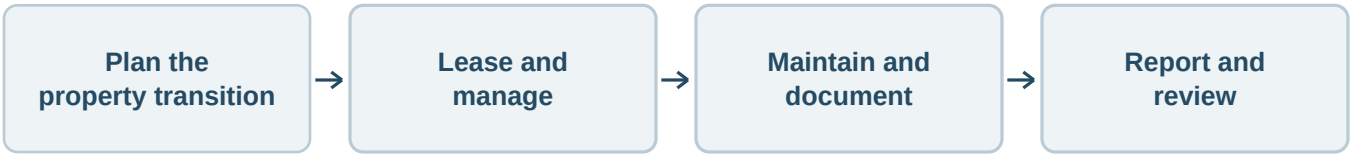
Property Management Procedure Manual

OKC Home Realty Services LLC

A guide for prospective rental property owners

Professional management works best when you understand how decisions are made, how your money is accounted for, and how your property is cared for. This manual explains how we manage traditional long-term residential rentals from the initial handoff through leasing, rent collection, maintenance, reporting, renewal, and turnover.

We begin with your priorities and the condition of your property. An occupied home requires a different transition than a vacant home that needs cleaning or repairs. Our job is to build the appropriate plan, carry out the work within our authority, and keep you informed when a decision needs your attention.



Your primary point of contact

Your assigned property manager is your primary contact for questions and concerns. The manager coordinates property decisions with our leasing, maintenance, and accounting teams so that you have a clear place to start.

What this manual covers

2 The management relationship
3 Onboarding and the property transition
4 Rent readiness and pricing
5 Marketing and applicant screening
6 Lease administration and property records
7 Rent collection and delinquency follow up
8 Accounting and owner reporting
9 Maintenance and repair oversight
10 Maintenance surveys and lease renewals
11 Move out and the next leasing cycle

Locally owned and operated | Serving Oklahoma City rental owners since 2011

This manual describes our operating approach. Your management agreement, lease, selected service plan, and applicable law govern the specific property. Service inclusions can vary by plan.

The Management Relationship

We manage residential property with an ownership mindset: protect the asset, make sound rental decisions, provide residents a safe and decent place to live, and reduce the owner's day-to-day workload.

A plan built around your priorities

At the start of management, we develop a specific plan for what needs to happen at your property. We consider whether residents are already in place, what physical work is needed, and the priorities you want us to address. Those priorities guide the plan alongside property needs and our management responsibilities.

Clear responsibility for each part of the work

Function	Responsibility
Assigned property manager	Primary owner contact; property walkthroughs; coordination of property decisions; maintenance surveys; move-out documentation.
Leasing and screening team	Showing support, application screening, and administration of the leasing process.
Maintenance coordination	Coordination of technicians and vendors, repair documentation, and work follow-up.
Accounting team	Routine bookkeeping, bill payment, owner statements, and financial records.
Broker and accounting oversight	Operational oversight and monthly trust-account reconciliation.

Written decisions

Requests for owner approval are sent in writing, preferably by email. Written requests give you an opportunity to review the proposed work and costs and provide a record of the decision. The assigned property manager remains the point of contact when you need clarification.

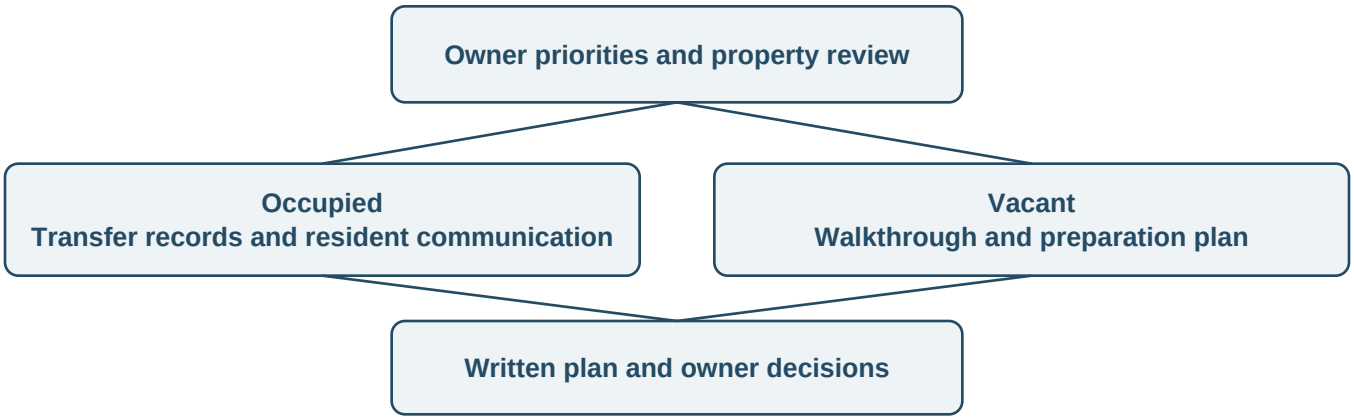
Owner participation

Your decisions matter at key points: setting the initial list rent, approving a preparation or turnover plan, authorizing repairs that exceed our authority, deciding whether you are comfortable offering a renewal, and approving an eviction filing request when needed.

Timely decisions, adequate property funds, and willingness to address necessary repairs support the plan. Property expenses remain owner expenses unless a specific written agreement provides otherwise.

Onboarding and the Property Transition

The first stage establishes what we are taking over and what needs to happen next. We design the transition around the property's occupancy status and your priorities.



When residents are already in place

We obtain the existing lease documents, keys, security deposits, tenant contact information, and other items needed to assume management. The existing records establish the starting point for lease administration and resident communication.

The handoff includes obtaining the security deposit or applicable deposit records so that the transfer can be accounted for. Existing leases and related documents become part of the property information used by the management team.

Introducing the management change

We contact residents by phone, text, and/or email when those contact details are available. We also post notices on their front door. This outreach establishes the management change and provides the transition information residents need for the ongoing relationship.

When the property is vacant

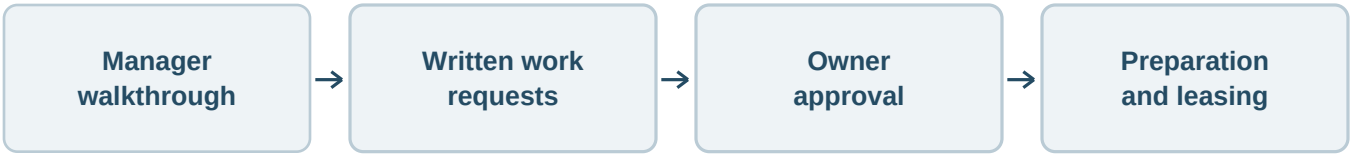
The property manager walks through the unit and identifies repairs, cleaning, and other items that need attention. We use those findings to develop the preparation plan and submit work requests to you in writing, preferably by email.

What you can expect

An occupied property moves into resident and lease administration. A vacant property moves through approved preparation and the leasing process. Both paths begin with a specific plan rather than assuming every property needs the same work.

Rent Readiness and Pricing

A rental needs a workable preparation plan and a price supported by the market. We address both with you before moving through the leasing process.



Identify the work

The property manager walks through a vacant unit to identify items that need attention. Depending on the property, the plan may involve minor repairs, cleaning, or other preparation. We design the scope around the condition found and the owner's priorities.

Put recommendations in writing

Requests are submitted in writing, with email preferred. You review the proposed work and costs before approving the preparation plan. The written exchange provides a shared reference for the work to be undertaken.

Develop the rent estimate

We provide a rent estimate and engage you in a conversation about the initial list rent. Our pricing approach considers comparable properties, achieved rents, active competition, location, condition, presentation, supply, demand, and market time. RentEngine supports rental-market and pricing analysis.

Consider the cost of vacancy

Asking rent is one part of the decision. Waiting for a small premium can cost more in vacancy than the higher rent would produce. We explain that tradeoff so you can consider both monthly rent and the time needed to attract a qualified resident.

For example, an additional $50 per month produces $600 over a full year. One vacant month at $1,200 costs twice that amount in uncollected rent, before other carrying costs. This is an illustration, not a prediction for your property.

Review market response

We watch inquiries, showings, and qualified applications. Weak activity prompts a review of price, condition, presentation, and showing access. When the response does not support the asking rent, we recommend an adjustment based on the available evidence.

A rent estimate is a supported recommendation. Final rent and leasing time depend on the property, competing rentals, and applicant response.

Marketing and Applicant Screening

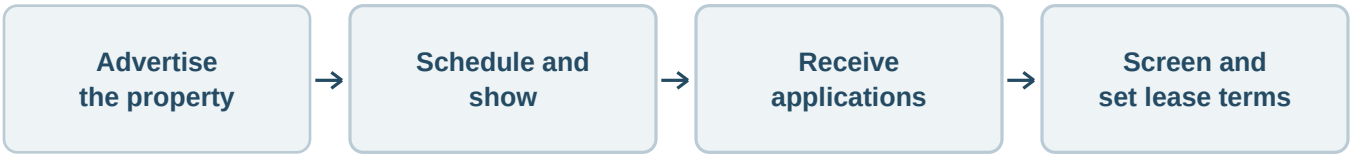
Marketing makes the property available to prospective renters. Showing access and consistent screening move that interest toward a sound leasing decision.

Advertising coverage

Every rental listing appears on **nicehome4u.com**. We also distribute listings to Zillow.com, Realtor.com, Apartments.com, Facebook Marketplace, and Zumper.com. MLS placement is considered case by case. Section 8 listings also appear on AffordableHousing.com.

Showing access through RentEngine

Prospective tenants schedule showings through RentEngine at rentengine.io. We use a combination of agent-led and self-guided showings. This provides more than one way for a prospective renter to see the property while the leasing team manages the showing process.



A consistent screening process

Applications are evaluated using written qualification standards applied consistently and lawfully. The review includes relevant income, rental history, credit, background, and other approved criteria. This manual summarizes the categories; the written standards guide the actual evaluation.

Screening and rental decisions are made without using protected characteristics. The objective is a fair, documented process that evaluates an applicant against the applicable standards.

Owner involvement in leasing terms

For full-service management, we negotiate within the terms we are authorized to offer. You approve material terms unless written authority provides otherwise. The management agreement establishes the scope of that authority.

What the leasing process is intended to accomplish

The process connects market exposure, practical showing access, consistent applicant review, and authorized lease terms. Screening supports informed decisions, but it cannot guarantee a resident's future performance.

Lease Administration and Property Records

Good management requires a usable record of the lease, the property's condition, and the financial activity associated with the tenancy. AppFolio is our property-management and accounting system.

Establishing the move in condition

At move-in, we obtain photographs and video of the property. The tenant also documents existing damage issues. These records establish information about the condition at the beginning of the tenancy and provide a reference when the resident later moves out.

Lease documents and ongoing administration

The lease and related documents provide the basis for administering the tenancy. For a resident already in place when we take over, we obtain the existing records during onboarding. For a new tenancy, the leasing process establishes the agreed terms within our written authority.

The property manager serves as the owner's primary contact for questions about the property or tenancy. Routine resident communication is handled through the appropriate management team members and systems.

Owner access through AppFolio

Record	What it helps you review
Property ledger	Recorded financial transactions associated with the property.
Lease and other documents	The tenant lease and other documents made available for the property.
Inspection reports	Documented property observations and items identified for attention.
Owner statements	Monthly income and expense reporting for the property.

Condition records through the tenancy

Move-in photos and video, maintenance survey findings, repair photos, and move-out documentation provide reference points at different stages. Together, these records help the management team explain condition changes and support property decisions.

Written owner approvals

We request approvals in writing, preferably by email. When you have a question about a recommendation or a record in the portal, your assigned property manager is the starting point for the discussion.

Rent Collection and Delinquency Follow Up

Under our standard lease, rent is due on the 1st. If it has not been paid on the 1st, the late fee is due on the 2nd. Our Delinquency Outreach workflow supports reminders, escalation, and documented staff follow-up.

The workflow begins on the first day of each month at 9:00 AM. Its later milestones use a separate workflow grace-period end, five days after rent is marked late. That workflow setting does not postpone the late fee due on the 2nd.

Workflow milestone	Action
Monthly start	Send an initial rent-reminder email.
Day before workflow grace period ends	Send an email and text payment reminder. The automated sequence includes a warning about late fees.
One day after workflow grace period ends	Send a late-fee email and text. Update the resident's online-payment setting so full payment is not required.
Five days after workflow grace period ends	Require certified funds. For rent-only balances of $200 or more, post the $35 5-day Late Letter charge, email the letter, and create a print-and-mail task.
After printing and one additional day	Assign a task to contact the resident and add delinquency notes.
Ten days after workflow grace period ends	Mark the resident as being in eviction in the system. Assign tasks to contact the owner and, if approved, send the eviction filing request.

Owner approval before a filing request

A system status does not itself file an eviction. The sequence calls for owner contact and approval before the eviction filing request is sent. Our team coordinates records and the process; legal representation is handled separately.

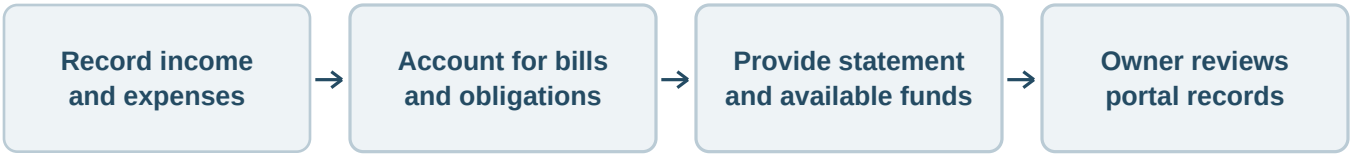
When outreach stops

If the balance is paid in full, the workflow restores the original online-payment and certified-funds settings and ends. It also restores those settings and ends when a positive balance falls to or below the workflow's configured limit. If another process sets the resident to eviction, this workflow ends.

Lease requirements and applicable legal procedures govern notices and filings. The operational sequence above describes the collections workflow rather than a guarantee of payment or a legal outcome.

Accounting and Owner Reporting

Our accounting process connects property activity with a financial record you can review. We use AppFolio for property management and accounting, provide monthly statements, and distribute available owner funds.



Property income and expenses

Rent collections and property expenses are reflected in the accounting records. The bookkeeping team handles routine bookkeeping, bill payment, and owner statements, with accounting oversight from the co-owner responsible for that function.

A monthly statement shows income and expenses. The property ledger provides transaction detail for reviewing the activity behind those totals. These records help you distinguish rent received, operating expenses, and funds available for distribution.

Monthly statements and distributions

Statements and deposits typically arrive by the 10th of each month, with occasional delays generally resolved by the 15th. The amount distributed depends on available funds, required reserves, and outstanding obligations. Rent billed is not the same as cash received, and cash received is not necessarily the amount available to distribute.

Reserves and property obligations

Funds needed for reserves and outstanding property obligations affect the amount available to the owner. Repairs and property operating costs are owner expenses unless a specific written protection applies. Your management agreement identifies the applicable reserve requirements and compensation terms.

Trust account oversight

Monthly trust-account reconciliation is performed under Stefani Nachatilo's accounting oversight. This provides a regular reconciliation step within the financial management process.

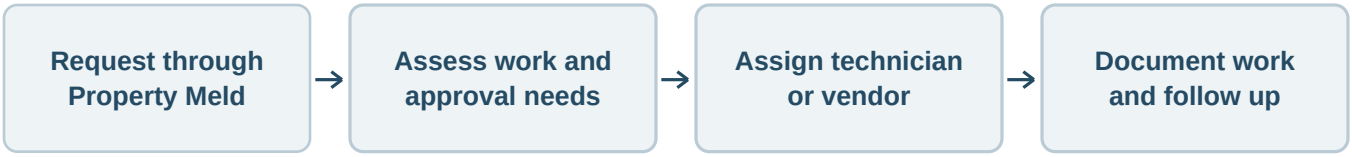
Reviewing a statement or transaction

You can review owner statements and the ledger through the AppFolio owner portal. Direct questions to your assigned property manager, identifying the transaction or reporting period you want explained. The manager can coordinate with accounting when a question requires additional detail.

Security deposits are obtained during an occupied-property transfer and addressed again during move-out accounting. Deposit handling and deductions follow the governing lease, agreement, and applicable requirements.

Maintenance and Repair Oversight

Residents submit maintenance requests through **Property Meld**. Our maintenance coordinators arrange the appropriate response, coordinate the people doing the work, and follow up on completion.



Priorities for the work

We prioritize safety, habitability, essential services, and prevention of material property damage. The scope of a repair and the capability required guide how the work is assigned.

Choosing who performs the repair

We consider both the skills needed to complete the work and who can complete it more cost effectively. Depending on the job, that may be an in-house technician or an outside vendor. We coordinate qualified technicians and vendors rather than assuming the same resource is appropriate for every repair.

Owner approval and repair authority

For our traditional full-service plans, owner approval is required before a single repair exceeds **$300**, subject to the management agreement's exceptions for emergencies, safety, essential services, property protection, and other authorized circumstances. This is a single-repair threshold, not an aggregate monthly spending limit.

Approval requests are sent in writing, preferably by email. The governing agreement establishes our authority to act when an exception applies.

Documenting completion

We obtain before-and-after photographs of the work and document charges. We also conduct occasional spot inspections to check completed work. These inspections supplement the photographic record; they are not represented as an inspection of every repair.

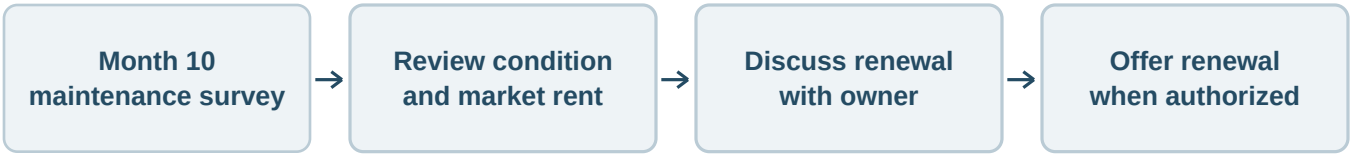
What owners can review

The work record supports an explanation of what was addressed and the related property expense. Your assigned property manager is the primary contact if you need clarification about a repair, its documentation, or a recommendation for further attention.

Routine maintenance coordination and other service inclusions are governed by the selected management plan and agreement. This manual does not replace those terms.

Maintenance Surveys and Lease Renewals

A lease renewal is an opportunity to consider both the rental terms and the property's condition. We connect the maintenance survey, market review, and owner decision before proceeding with a renewal.



The maintenance survey

For a 12-month lease, maintenance surveys are conducted in the **10th month**. The property manager documents items needing attention both inside and outside the unit, using photographs and written descriptions.

The survey provides a record of observed maintenance needs and helps frame the owner's decisions about the property. Survey coverage and charges, if any, follow the selected service plan.

Evaluating the renewal

The renewal review considers tenant performance, market rent, property condition, current competition, and vacancy risk. We offer a renewal when the owner is comfortable proceeding.

Setting the renewal rent

Rent is increased as the market allows and does not exceed the rental comparables for the area. The recommendation is grounded in local rental evidence and the property's condition rather than an assumption that every renewal should receive the same increase.

Connecting condition with the decision

Photos and descriptions from the maintenance survey give the owner a view of items that need attention. The property manager can discuss those findings alongside the rent recommendation so that the renewal decision takes the property itself into account.

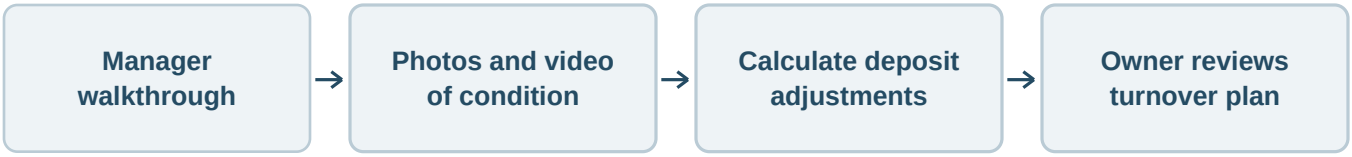
Documenting the next lease term

An approved renewal is handled through a new lease or an amendment extending the term, as appropriate. The resulting document becomes part of the tenancy records. Renewal handling follows the applicable management agreement.

If the tenancy will end, the process moves to move-out documentation, security-deposit adjustments, and an owner-reviewed turnover plan.

Move Out and the Next Leasing Cycle

When a tenancy ends, the focus shifts to documenting condition, calculating deposit adjustments, and establishing the work needed before the next resident moves in.



Document the move out condition

The property manager walks through the property and documents the condition with photographs and video. These records provide the basis for reviewing what needs attention after the resident leaves.

Calculate security deposit adjustments

The property manager calculates the adjustments needed. Move-in documentation, the tenant's existing-damage record, and later property records provide reference information when evaluating the move-out condition. Deposit handling and charges remain subject to the lease and applicable requirements.

Separate deposit accounting from property preparation

The condition review identifies work needed to prepare the home for its next tenancy. The fact that an item needs work does not, by itself, establish that it is a tenant charge. The deposit adjustment and the preparation plan address related but different decisions.

Obtain owner approval for the turnover plan

We present the proposed turnover plan and costs for your review before preparing the property for the next tenant. Requests are made in writing, preferably by email. The plan may include repairs, cleaning, and other items identified during the walkthrough.

Return to the leasing process

The approved work moves the property toward the next leasing cycle. We revisit the rent estimate with you, market the home, arrange showings through RentEngine, and apply the screening process to new applicants. Each cycle builds on the property records and experience gained during the prior tenancy.

Discuss your property with us

Your next step is a property and rental-market review. Share the property address, whether it is occupied or vacant, and your main priorities. We can then discuss the appropriate management transition and preparation plan.

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