



WELCOME INVESTORS!

We have compiled the information in this packet for you, our treasured clients. We have been investing in Central Texas real estate for more than 15 years. Our first home eventually turned into our first investment property. We have fixed and flipped, subdivided, bought, sold & held on through the ups and downs of the past decade. Real estate is a “get rich slow” scheme!

Some of this information is taken from Gary Keller and Jay Papasan’s best-selling book *The Millionaire Real Estate Investor*, other information was created and refined each time a new tenant moved in or out.

The *Papasan Properties Group* is passionate about helping people build wealth through real estate and can’t wait to help you get started down the path to financial freedom!

*Onward,
Jay & Wendy Papasan
Owners, The Papasan Properties Group*



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SAMPLE RENTAL ADS (Zillow, Airbnb or other)

Sample #1

123 W. St. Elmo Road - South Central

Well-kept, sunny 1940s house with large shady backyard. Hardwoods throughout the house and newly tiled kitchen and bath. Open floor plan with lots of windows. Two bedrooms and one bath, plus an extra room that could be used as a small office or studio.

All kitchen appliances - gas stove, refrigerator, microwave AND washer/dryer included. New central air/heat. Between South Congress and 1st Street. \$1350/month. Available immediately.

Sample #2

CHARMING HOME WITH OPEN FLOOR PLAN, ORIGINAL HARDWOODS & GREAT BACKYARD

1515 DARTMOUTH AVE AUSTIN, TX
FABULOUS CRESTVIEW HOME

THIS IS THE ONE! Charming mid-century home in the popular Crestview neighborhood. Lots of windows, open floor plan, great backyard with large deck and master with two closets. Close and convenient to everything Central Austin has to offer yet still on a very quiet street with mature trees.

- 1308 square feet
- 3 bedrooms
- 2 full bathrooms
- Roomy kitchen that opens to the rest of the house.
- Original hardwood floors
- Sunny and bright
- Brick home
- Quiet street close to everything!
- Nice back deck overlooking a landscaped backyard.
- Lots of character and charm in one of Austin's most popular neighborhoods.



INTERESTED RENTER INFORMATION TO COLLECT

Prospective Tenant Name: _____

Phone: () - _____

Appointment Day: _____ Appointment Time: _____

How did you hear about us? _____

When do you need to move in? _____

Where do you work? _____

Just out of curiosity, why are you moving? _____

It's our policy to credit check everyone that applies, will that be a problem for you?

Yes / no

If yes, please explain: _____



RENTAL HISTORY REFERENCE QUESTIONS

(For previous landlords / roommates)

Applicant Name: _____

Name and Phone of Prior Landlord: _____

Prior Address: _____

Is the applicant currently living in your unit? Yes / no

What is/was the monthly rent? _____

Are you related to the applicant? Yes / no

Was the applicant a roommate or guest? Yes / no

When did the applicant move in? _____ **Move out?** _____

Did the applicant pay rent on time? Yes / no

If late, describe: _____

Why did the applicant leave? _____

Did they give proper notice? Yes / no

Were they evicted? Yes / no

Is there any past due rent owed? Yes / no

If yes, how much: _____

Would you rent to these tenants again? Yes / no

Comments: _____



EMPLOYMENT VERIFICATION QUESTIONS

Applicant Name: _____

Contact name: _____

Company: _____

Job title: _____

Phone: () - _____

Dates of Employment: _____

Applicant's job title: _____

How long has the applicant worked there? _____

Comments: _____



MOVE-IN LETTER

Example

May 5, 2019

403 West St. Elmo Road Austin, TX 78745

Dear Carrie and Conrad,

Congratulations on your new home! I know you will enjoy living in our cozy little house at 403 West St. Elmo Road.

Your move in date is scheduled for May 12, 2019. Before that time, I will arrange to have the house rekeyed. After it is rekeyed, I will make arrangements to get the keys to you or have the locksmith leave the keys at the property. Either way - I'll let you know.

In the meantime, in your spare time between packing and wrapping, please call and have the utilities transferred into your name starting May 12, 2019.

- Austin Utilities (512-494-9400)
- Texas Gas Service (800-700-2443)

The house is wired for cable Internet access and is set up for Direct TV. The dish will stay so you might save some money from Time Warner with that setup. Hopefully set up costs and hassle will be at a minimum. Also don't forget to contact the post office to get your mail transferred.

Don't forget that you overpaid your deposit by \$20. Just reduce your June rent by that amount. Did you decide how you want to pay your rent? I think we talked about you paying at my office on the 1st of every month. Just leave it in an envelope for me at the front desk.

Do call if you have any questions and I will be in touch soon about the keys. Thanks!

Best regards,
Wendy Papasan



MOVE OUT LETTER

Example 1

April 12, 2019

1234 Hether Street Austin, TX 78704

Dear Cindy & Katie,

It's hard to believe, but spring is here and that means you've been living in the little pink house almost a year now. Your current lease expires on May 31, 2019. Of course, we would love for you to continue to make Hether Street your home.

Unfortunately, our property taxes continue to increase. Because of this, if you renew, the rent will increase by 5 percent, from the current \$1400 to \$1470.

I have enclosed a lease extension to look over and sign. Initial every page and sign the last one. I will transfer the pet agreement. Please make copies for yourselves and return it to me as soon as possible.

If you are not planning on renewing your lease, please let me know as soon as possible, by April 30th at the latest. Thanks again for all you do to take care of the property and your prompt payment of rent. We also enjoy your visits (especially when your dog comes)!

If you have any questions or concerns, please don't hesitate to call me.

Sincerely,
Wendy Papasan

MOVE OUT LETTER

Example 2

June 9, 2019

1234 Blythewood Drive Austin, TX 78745

Dear Steve, Shane & Cheryl,

We know you've enjoyed the house on Blythewood Drive. Although we are sad to lose you as tenants, we understand that it was time to move on. We want your move-out to go smoothly. This letter will help.

Moving is always chaotic and I'm sure you have a lot on your mind, including the security deposit. You have listed July 31, 2019 as the move-out date in your notice. Your deposit is \$1250.

We expect you to leave the house in the same condition it was when you moved in, except for ordinary wear and tear. I would like to do a walk through the morning of July 31st. You do not have to be present for the walkthrough unless you want to be there. We will deduct the cost of any cleaning and repairs, not considered ordinary wear and tear, from your deposit. Many of my tenants like to have the home professionally cleaned and skip cleaning the property themselves. That way they can be sure that I don't have to hire someone if the cleaning isn't thorough enough. The cleaning will be \$100-\$175 depending on the condition of the home.

The following is a list of the most common charges that are taken from the security deposits of our tenants after they move out:

- Cleaning - Actual cost of maid service to do a make ready cleaning.
- Lawn - Mowing, clearing out of garbage, etc.
- Repairs - Actual cost
- A/C Filter - Actual cost of service to determine if dirty filter caused any damage.
- Trash Hauling - Actual cost, minimum \$75. Please don't leave trash at your curb.
- Coordination Fee - \$100 Admin fee for contracting any repairs, utilities, hauling.
- Trip Charge - \$75 for each trip to the property to let vendors in or to re-inspect repairs.



Please remove all personal possessions and call the appropriate companies to schedule the disconnection or transfer of your phone, cable, utility, gas service, etc. Transfer any subscriptions and provide the Postal Service with a change of address form.

If you need to extend your tenancy for any reason, contact us immediately. Please provide us with a forwarding address in writing where we can mail your deposit. It is our policy to return all security deposits within 30 days after you move out and return all keys. All keys must be returned to us by 5 pm on the move out date. If deductions are made, I will include an itemized explanation with the rest of the deposit.

Thank you again for making our little house, your home. We have enjoyed getting to know you. Good luck on your various endeavors and do keep *The Papasan Team* in mind when you decide to buy a home!

Sincerely,
Wendy Papasan



RENTAL PROPERTY SUMMARY

(For your personal records to track your rental property information at-a-glance.)

Property Address: _____

Move-in Date: _____

Monthly Rent: _____

Security Deposit: _____

Tenant Information: _____

Lease Expires: _____

Example

Property Address: 123 W. St. Elmo Rd 78745

Move-in Date: 5/1/19

Monthly Rent: \$1,190.00

Security Deposit: \$1,190.00 + \$200 pet deposit

Tenant Information: John Viard, 512-123-3731 / Rebecca Rundell 281-111-9019

Lease Expires: 5/1/20

MOVE IN / MOVE OUT CHECKLIST

Property: _____

Tenants: _____

Lease expires: _____

Date: _____

Pre-lease

- Leasing Post
 - Leasing information on Zillow, Airbnb, etc.
 - Post on MLS
 - Post leasing information on neighborhood listservs
- Place sign in yard
- Update listing on rental platforms as necessary (every 3 days)

Renters Found

- Check references
- Lease signed
- Deposit received
- Move in letter delivered to tenants
- Inventory & Condition Form delivered to new tenants
- Received Inventory & Condition Form from tenants

Move Out

- Send move out letter w/Inventory & Condition form to current tenants
- Contact by phone to ask them if they will be hiring a professional cleaner or if they would like you to schedule the cleaners
- Contact by phone to see if they will be mowing the grass.
 - If not, schedule lawn maintenance
- Schedule re-key Service (10 days out)
- If there is going to be a gap between tenants
 - Schedule utilities & gas
 - Schedule walkthrough
 - Reference Inventory & Condition Form