



How Does Your Property Management Company Stack Up?

Is your property management company really doing all that you need them to do? It can be hard to tell if you are new to professional property management, or haven't had the chance to investigate what different management companies provide.

The California Department of Real Estate – the state government agency tasked with licensing and regulating real estate brokers, agents, and companies – offers the following list of specific duties a property manager must perform:

- Establish the rental schedule that will bring the highest yield consistent with good economics.
- Merchandise the space and collect the rent.
- Create and supervise maintenance schedules and repairs.
- If applicable, insure independent contractor license status and insurance coverage.
- Set up payroll system for all employees.
- Develop a tenant/resident relations policy.
- Supervise employees and develop employee policies, including an Injury Prevention Plan.
- Maintain proper records and make regular reports to the owner.
- Qualify and investigate a prospective tenant's credit.
- Prepare and execute leases.
- Obtain decorating specifications and secure estimates.
- Hire, instruct, and maintain satisfactory personnel to staff the building(s).
- Audit and pay bills.
- Advertise and publicize vacancies through selected media and broker lists.
- Recommend alterations and modernization as the market dictates.
- Inspect vacant space frequently.
- Keep abreast of the times and competitive market conditions.
- Obtain and pay insurance premiums and taxes.
- Be knowledgeable about and comply with applicable Federal, State and local laws.

If your current property management company is only performing a subset of the above tasks, or performing some as part of their regular offerings, but charging fees for others, it may be time to consider a new management company.

Five Star Property Management offers three all-inclusive service packages for single-family and multi-family residential property management, each designed to appeal to a different kind of investor. No hidden costs, no additional charges for essentials like lease prep and tenant placement. Plus, we list our property management fee clearly and without reservation. You can [see all of our management packages and fees](#) on our website.

Need something more, or different, for your rental property? We can customize a property management package to suit your needs and budget. [Contact us](#) to get more information and a free property management consultation.