



SILVER LANDS

MANAGEMENT GROUP

Rent Collection Policy:

Rent is due on the 1st of the month for every property. There is a grace period until the 3rd and/or 5th on all properties. Rent is NOT due on the 3rd or the 5th, it's the 1st of the month.

Step 1: Yellow Tags

Deliver Yellow tags to ALL delinquent tenants beginning on the 2nd of the month. The best practice is to knock and hand it to the tenant (or a person that is 16 yrs or older). If they are not home then leave it and take a picture. When you take a pic, upload it to AppFolio, if you drop it off to a person, make a note in AppFolio. (See example in attachments below)

Step 2: 3-Day notices

Send out 3-Day notices to ALL tenants that have a 30+ past due amount on the 1st day of the month.

Properties with grace period on the 3rd: Pass out 3-Day on the 4th (if the 4th is on Sunday then deliver them on Monday).

Properties with grace period on the 5th: Pass out 3-Day on the 6th (if the 6th is on Sunday then deliver them on Monday).

** Saturdays can be used to deliver 3-Day notices.

(post a pic of the notices on the tenants ledger in AppFolio or make a note if you hand it to someone)

Step 3: Contact Resident

Knock doors, text, phone call etc.

During this time the first and best way to reach out to tenants is to **Knock on Doors**. This may be necessary after hours or early mornings. You know your tenants the best so do what's most efficient and effective.

Next send a **text message** through AppFolio,

Send a **text** via phone

Send an **Email** via AppFolio

Then **Call** them

(document in AppFolio your communication with them, include details, date/time of promise to pay etc)

The objective is for you to make contact and let them know they are late and need to pay the rent.

Instill a sense of urgency in them making a payment. Remember they signed the contract and agreed to pay rent. This is their responsibility to pay the rent. It is YOUR responsibility to collect the rent.

Be Firm but Fair.

Be professional

Be positive

Step 4: Red Tags

On the 5th/7th (depending on when rent is due at your community) you post the RED door tag. Take a picture and upload to the Tenants page in AppFolio.

Step 5: File Eviction

Once the 3 Day notice expires then you File for Eviction. The day you File for Eviction, upload the receipts and charge the legal fees to the Tenants ledger in AppFolio.

Evictions should be filed on ALL tenants with an outstanding balance- a promise to pay does not stay an eviction. The only way to stop an Eviction is for the Tenant to pay the full amount on their ledger via certified funds.

*There are NO partial payments or payment plans allowed unless it is approved in writing by Corporate (Rob Memmott or Lauren Taft). You will first obtain Regional approval then Corporate approval. This will be a note in AppFolio from your regional and Corporate.

** If you make a payment plan or take a partial payment without proper approval and the tenant defaults you will pay the remaining balance out of your pocket.

Step 6: Update Tenant Status

Once you have filed the eviction and uploaded proof in AppFolio, you must change the Tenant Status to "EVICT" in AppFolio. Make sure you

change the online portal payments to "NO" on the Resident page. (see attachment below)

Step 7: WRIT/Possession

Once you obtain the court date follow the process and proceed as per court order. Once the Eviction is granted follow the process to complete the WRIT and take possession of the unit.

*If there are additional WRIT fees add them to the ledger and upload the receipt for such on the tenant page in AppFolio.

Step 8: Move out/inspection

Once the tenant is out of the unit, complete a move out inspection and proceed with move out flow in AppFolio.

This is a mandatory procedure. Should you have any questions or concerns please contact your Regional to address.

Again, the purpose is to have a standardized process and to ensure that as a company we are maintaining a minimum of 5% DQ.

Failure to follow the collection policy will result in corrective action which could include termination.

Thank you,

We are noticing that several communities across the portfolio are not following these policies. Please make sure you are adhering.