

## **Owner's Information**

**Please read this rental packet carefully. It contains new and important information.**

Tenants pay a handsome price for attractive Nantucket vacation homes. The income you receive will help to lower the cost of owning a home. When a visitor has a pleasant rental experience, they are more likely to return. Atlantic East has seven experienced agents and we strive to provide the highest standard of service to both owner and tenant.

### **Rental Prices**

There is a wide range of prices for rental homes. If you need advice on rental rates, please call one of our rental agents. The rent you charge should cover trash removal, cleaning/inspection costs, lawn maintenance and all utility costs (for rentals of less than one month) except for long distance telephone charges.

### **Commission**

Our commission rate is 15% of the gross rental amount. Our services as your rental agent include securing qualified tenants, executing the lease, collecting and disbursing funds and rendering statements, directing the tenants to your home, inspecting the property on turnover days, helping to handle issues that may arise during tenancy, and remitting a 1099 Form to you. Our agents will inspect rental properties periodically to evaluate condition and will report any deficiencies in furnishings, condition or repair of property to Owner.

### **Rental Procedure**

We will contact you when we have a tenant for your home to see if the time is available. We will then send the tenant a lease for signature, which is returned with one half of the gross rental amount. We will send you the leases and first payment less the 15% commission. You sign all three copies of the lease, keep one and return the remaining two leases to Atlantic East. The balance of the rent and the security deposit are due from the tenant one month prior to occupancy. If the rental confirmation is made less than one month prior to arrival, payment will be made by certified or bank check. No tenant will receive a key to your home until the rent and security deposit have been paid in full.

### **Availability**

One of the most important things you can do to assist us is to keep us apprised of the availability of your home. This is even more important if you have chosen to list your home with more than one rental agency. As soon as you have secured a rental, either on your own or through another agency, **please inform us immediately.** Please call us at (508) 228-7707 or email us at **office@AtlanticEastRE.com**. If you will be away from your home and office for an extended period, please let us know where you may be reached. We recommend that you schedule your turnovers for either Friday or Sunday instead of Saturday. This makes it easier for tenants to obtain ferry reservations and for the cleaners to do the best possible job.

### **Property Management/Caretakers**

We require that each homeowner who lists with us engage a qualified property manager or caretaker. When an emergency occurs that needs immediate attention, the property manager or caretaker will be able to respond quickly. Please leave a list with the names and phone numbers of your property manager or caretaker, plumber, electrician, trash handler and cleaning person in

a convenient spot in your house. The list should include days when trash is to be picked up. Please contact us if you need suggestions for caretakers, cleaners and other services.

### **Utilities**

On rentals of less than one month, the homeowner assumes the responsibility for all utilities (with the exception of long distance telephone charges). On rentals of one month or longer, the utilities are determined at the signing of the lease. Utilities include: electricity, propane, oil, cable TV, internet, basic phone service, water and sewer. State Law requires homeowners to pay for water/sewer charges.

### **Trash Removal**

Trash arrangements should be made prior to the beginning of the season. This is a minimal cost to you and we recommend pick up twice weekly. Please keep us updated on who your trash handler (Reis or Santos) is and the pick up days. Nantucket is a recycling community. Please post proper recycling procedures in your home. You may find more information on our website, <http://www.atlanticeastre.com/checkin.htm>.

### **Cleaning**

**It is your responsibility to make arrangements with a cleaning service to have your house professionally cleaned both before and after each rental.** It will benefit you to use the same service throughout the entire rental season, as they will be familiar with your house and can report any damage sustained during a tenant's stay. Please include in your rental rate enough money to cover cleaning at the end of each rental. Tenants are advised to leave your house as they found it or they will be charged for cleaning. This is an incentive to minimize cleaning bills. Your cleaning service takes the responsibility to inspect your home after each tenancy. Our rental agents also inspect your homes on turnovers.

### **Supplies**

Please leave a supply of items you would normally use including sponges, broom and dustpan, cleaning cloths, soap, extra shower curtain liners, dishwashing liquid, light bulbs, trash bags, extra toilet paper and paper towels. It is very important to have an efficient vacuum cleaner with extra bags. You should also have at least two outdoor trash cans with lids.

### **Cancellations**

Occasionally a tenant who has committed to a rental will cancel for reasons beyond their control. If the tenant is unable to occupy the premises as contracted in the lease, he will notify the broker by certified mail. The broker will make all reasonable efforts to re-rent the premises on the same terms and conditions of the original lease. In the event the broker can re-rent the premises, all sums paid by the tenant will be refunded to him on signing of the new lease less the 15% cancellation fee. The tenant shall be responsible for full damages to the extent that the broker is unable to re-rent the premises at the same terms provided in the lease.

### **Repeat Tenants**

We try to give first refusal to tenants who express an interest in returning the following year. There is security for both owner and tenant to know that plans for the coming season are in place.

**Security Deposit**

Our policy is to have the owner hold the security deposit. If you do many rentals, it is advisable to establish a separate bank account in which to hold security deposits. Security deposits held on rentals of 100 days or more must be held in an interest bearing account in Massachusetts, with the interest accruing to the tenant annually. Security deposits for rentals of less than 100 days do not have to be held in an interest bearing account. When charges are incurred by the tenant (as specified in the lease) you should pay these expenses directly from the security deposit. The remainder must be returned to the tenant within 60 days of departure. We will send you a reminder at tenant departure for return of the security deposit. Please send the accounting and copies of the bills to the tenant (and send a copy to your rental agent) when you return the the security deposit.

**Liability**

Make sure that you have an adequate number of working smoke and CO detectors. Make certain that your homeowner's insurance policy covers renting your property.

**Identification of Homes**

Often tenants arrive in the evening and are unfamiliar with the island. It is helpful to have a number, name, or quarterboard clearly visible from the road to enable tenants to find your home easily.

**Lead Paint**

We have enclosed information on the Massachusetts Lead Paint Law as it relates to vacation rentals of 31 days or less. You should be aware that if someone who occupied your house contracts lead poisoning, you may be liable for damages, regardless of whether or not you know there is lead paint on the premises. Please sign and return the attached form if your home was built prior to 1979.

**Keys**

We should have working keys for your rental house. Two sets are given to the tenant and the other will be kept on file in case the tenant locks himself out. Please be sure we have **tested** keys.

**Photographs and Web Site**

We have both exterior and interior pictures of all of the houses we handle for rent for use on our web site at [www.AtlanticEastRE.com](http://www.AtlanticEastRE.com). You can also check out your own property on our site by searching by your property identification number. Please contact us if you need more information.

*Thank you for listing with Atlantic East Real Estate.*