



Cornerstone Real Estate Team

685 Citadel Drive East, Suite 325, Colorado Springs, CO 80909

719-243-6400 (Office) 888-268-9061 (Fax)

admin@callcornerstone.com

What does “Rent-Ready” mean?

Our Property Management Agreement states that the Owner shall “provide the Property to Company in move-in, rent-ready condition at the beginning of the Term” and, if the home is NOT in rent-ready condition, “Owner understands that Company may take steps to make sure home is presentable, at Owner's expense, or to terminate this Agreement.” In short, we picture a property that is “hotel-room clean”.

A property is “rent-ready” when it meets the following conditions (as applicable):

- Property is well-maintained.
 - Paint needs to be new or look new.
 - Flooring needs to be new or look new.
 - Window coverings need to be new or look new.
- All appliances and systems are working as originally designed.
- Property has been professionally cleaned before turning over property to Cornerstone.
- Carpets have been professionally cleaned and deodorized by a truck-mounted steam cleaner.
- Landscaping (lawn, edging, flower beds, bushes, etc.) maintained before turning over property to Cornerstone.
- Smoke detectors installed in each sleeping area, in hallways outside sleeping areas, and on each floor as required. *
 - Many smoke detectors are required to be replaced every ten (10) years. We will inspect and monitor throughout the management term. Smoke detectors and CO detectors will be replaced as necessary.
- Carbon monoxide detectors installed on each floor as required.*
- Fire extinguisher installed in kitchen. *
- Deadbolts on all exterior doors (except sliding glass doors).
- Exterior sliding glass doors require a security bar in addition to a functioning door lock
- New HVAC filters.
- Garage door opener and remotes function properly.
- Cornerstone will change or re-key locks after owner departs and between each tenant at owner's expense.

* Although many municipalities have a grandfather clause for properties when building codes are updated, we don't believe it is ethically responsible to endanger tenants when a simple safety device can prevent harm or even death. We are by no means building code experts; however, we will take the necessary steps to ensure the tenant's safety – which reduces our client's liability and protects our client's investment properties.

Owners have the option to make their property rent-ready by the date agreed to in the Management Agreement. Cornerstone will coordinate the property preparation if not completed by agreed upon date. If Cornerstone coordinates the property preparation, owner will provide funds prior to scheduling any work so we can pay the vendors.

Presenting your property in excellent condition set the example and expectations for how we expect to receive the property back from the tenants at the end of their lease – it puts the “best foot forward”.

9/7/2023

Here is a list of things that are generally good to check on (if applicable) to be aware of what condition your property is in.

Indoor services:

- A/C.
- Furnace.
- Humidifier.
- Water heater.
- Tankless water heater.
- Gas and Wood fireplace.
- Main water shutoff location. Tag shut off valve.
- Dryer ventilation cleaned.
- Gas lines i.e., stoves, dryers, ect.
- Flood or sewer pump operations.

Indoor checks:

- Toilet function.
- Sinks
- All cabinets and drawers function.
- Garbage disposal.
- Smoke and carbon mono detectors.
- All windows, locks and security functions.
- Window screens.
- Window blinds.
- Loose and missing floor and door trim.
- All lights operating and the same.
- Check shut off valves for washers, sinks and toilets.
- All doors are operating.
- Water damage.
- All appliances.

Around exterior checks:

- Home gutter system and extension. Are they by a window well?
- Gutter cleaning.
- Landscape assessments and xeriscape.
- Trees surrounding the home or growing into the foundation.
- Fence line.
- Wasp nests.
- Damage to exterior of the home.
- Sump pump.