Comparing our OBP™ Packages

OBP™ PLUS — **$40/month**

VS

OBP™ SHIELD — **$20/month**

2 Months Rent Protection

Receive up to 2 months of lost rental income with the Owner Benefit Package™. Protect your rental income from tenant's who default on rent.

Legal & Re-Tenanting Expenses

Receive up to $1,000 towards the listing of a rent unit, legal costs of an eviction, or other legal action, following a tenant's default on rent.

Real-Time Legislative Alerts

Stay ahead of rental housing laws and tax policies that may impact your rental portfolio.

State and Federal Updates Included

Market Reports

Our rental report provides owners with access to accurate rental listing comparables

ELLIOTT & EIJO
A FULL SERVICE REAL ESTATE GROUP
SALES & PROPERTY MANAGEMENT

Owner Benefit Package™ FAQ

General Questions

What is the Owner Benefit Package™?

The Owner Benefit Package™ is a bundled service that offers rental owners new and innovative products that include:

- *2 Months Rent Protection*
- *$1,000 in Legal & Re-Tenanting Expenses*
- *Legislative Alerts*
- *OBP™ Rental Report*

What are the benefits?

Subscribing in the Owner Benefit Package™ provides rental owners with protections from loss of rental income and/or legal and re-tenanting costs when tenants default on their rental payment obligations. Additionally our value packed solution offers rental owners up to 12 months of rental payments upfront with our Rent Advance™ feature.

How do I subscribe or unsubscribe?

Please let your property manager know if you would like to unsubcribe from OBP. Subscription changes take effect the following billing period.

What if the tenant stops paying rent - will I still be charged the monthly fee?

No, units in default are not invoiced and the subscription fee will either be added to the next months charges if the tenant ends up paying late, or it will be deducted from the claim if the tenant is evicted.

What if the tenant is currently delinquent on rent, can I still subscribe?

Yes, you can absolutely still subscribe. Your rental unit may not initially qualify, but we will continue to re-evaluate unqualified units in hopes of qualifying them for the protections. Unqualified and vacant units are **NOT** invoiced.

Do I lose my protections if I elect to terminate management services?

Yes, if you decide to terminate your management services with us you will lose the protections that are provided to you through the Owner Benefit Package. This program is is part of our overall offering, and we do not provide these protections to self managed landlords.

Rent Protection + Legal & Re-Tenanting Expenses

What is Rent Protection?

OBP™ protects rental owners from losses stemming from a tenant's default on rent. We will provide up to **2 months** of lost rental income on qualifying units.

Examples of what types of losses are covered:

- Tenant stops paying rent and is evicted
- *Tenant breaks the lease*
- *Tenant skips, or abandons the rental unit*
- *Tenant voluntarily moves out with unpaid rent*
- *Tenant passes away and no one is left to pay rent*

What does Legal and Re-Tenanting Expenses mean and what does it include?

Receive up to **$1,000** towards the listing of a rental unit, legal costs of an eviction, or other legal action, following a tenant's default on rent.

Examples of what types of fees are are covered:

- Court filing fees
- *Attorney fees*
- *Sheriff or Police fees*
- *Advertising of rental listing when re-tenanting*

What are the qualification requirements for the protections?

The qualification requirements will depend on if there is a new lease or if the unit has an existing lease in place.

New Leases: All new leases qualify as long as the monthly rent is between $800 and $5,000 and the unit is a residential unit. Commercial or manufactured homes do not qualify.

Existing Leases: Existing leases are qualified through a proprietary scoring model that takes into consideration the last 4 months of tenant payments. Delinquent rent, NSFs and late payments will adversely effect the score. Additionally, when an existing lease is in place, the tenant(s) must have been qualified by the current property manager, or the tenant must have at least 4 months of payment history with your existing PM.

What if my rental unit(s) do not qualify?

Leases that do not initially qualify for the OBP™ Plus may still qualify for OBP™ Shield. If you rental unit does not meet the qualification criteria for either package, you will not be charged the monthly subscription fee. Rental units are reviewed monthly and will be automatically upgraded once they qualify.

Are lease breaks protected?

Yes lease breaks are protected, but please note, with lease breaks a rent credit of the greater of one monthly rent payment or the actual amount paid by the tenant as part of the lease-break agreement will be deducted from the loss calculation.

How are claims handled, and when would a claim be submitted?

We will handle the entire claims process on your behalf. Claims will be submitted on rental units that are in default and within 180 days and upon the first of the following trigger events:

- We *regain possession of the unit*
- *An official judgement has been issued by the court*
- *The lease has expired*

How long does it take to receive a claims payment and are any fees deducted?

Claims are typically paid in a 7-10 business days. Before sending the claim payment, we will deduct our management fees, including the monthly fee for OBP.

OBP™ Rental Report

What is the OBP™ Rental Report?

Our rental report provides you with access to accurate rental listing comparables. To receive a rental report, please contact your property manager and one will be sent to you.

Real-Time Legislative Alerts

What information can I expect to receive with the legislative alerts?

Our legislative updates provide you with details on new, pending, and recently passed rental housing legislation. Stay up to date on rental housing laws and how they may effect future investment opportunities.