



## **Missoula Property Management Fee Transparency Policy**

Missoula Property Management acts as an agent for property owners for the purpose of renting and managing their properties. Any fees charged to tenants will be clearly and conspicuously disclosed prior to their tenancy and set out in their respective Residential Lease Agreement. Below is an overview of the fees that may be charged to tenants.

### **1. Application Fee.**

Rental applications are conducted online through Missoula Property Management's website ([rentinmissoula.com](http://rentinmissoula.com)). A one-time, non-refundable application fee is charged to all applicants and co-cosigners. The amount of application fee is posted on the Application Process page of the Missoula Property Management website.

### **2. Monthly Rent.**

Missoula Property Management collects monthly rent on behalf of the property owners pursuant to the terms of the tenant's Residential Lease Agreement. The rent payments are disbursed to the property owners in accordance with the property management agreement between the property owners and Missoula Property Management. The monthly rent charged for a particular premises will be disclosed in the advertising and listing for the premises on the Missoula Property Management website ([rentinmissoula.com](http://rentinmissoula.com)). The monthly rent amount also will be clearly stated in the Payment Terms section of the tenant's Residential Lease Agreement.

### **3. Utility Fee/Reimbursement.**

In addition to the monthly rent payment, tenants may be responsible for certain utility services. In some cases, the tenant will be responsible for contracting directly with the utility provider. In other cases, Missoula Property Management or the property owner will pay the utility provider directly. In those cases, the tenant may be charged a monthly utility fee or reimbursement. The utility services the tenant is responsible for will be identified in the tenant's Residential Lease Agreement. Any monthly utility fee/reimbursement amount due to Missoula Property Management will be clearly stated in the Payment Terms section of the tenant's Residential Lease Agreement.

### **4. Monthly Pet Rent.**

If a pet is allowed on the premises by Missoula Property Management, the tenant and Missoula Property Management will execute a Pet Agreement that is separate from the tenant's Residential Lease Agreement. In connection with any Pet Agreement, the tenant may be required to pay an additional security deposit and an additional monthly pet fee. The amounts of the additional security deposit and the monthly pet fee will be clearly stated in the Payment Terms section of the Residential Lease Agreement.

### **5. Resident Benefit Package.**



Missoula Property Management offers its tenants a Resident Benefit Package. Details and benefits of the Resident Benefit Package can be found on the Missoula Property Management website ([rentinmissoula.com](http://rentinmissoula.com)). The Resident Benefit Package also is explained on the Tenant Liability Insurance Addendum to the tenant's Residential Lease Agreement. The monthly fee amount associated with the Resident Benefit Package will be clearly stated in the Payment Terms section of the Residential Lease Agreement.

6. Second Nature Insurance.

Missoula Property Management requires its tenants to obtain liability coverage of at least \$100,00 in property damage and liability from an A-rated carrier and to maintain such coverage throughout the term of the tenancy. To satisfy that requirement, the tenant may either be automatically enrolled in a policy that satisfies the coverage requirements or obtain alternative liability coverage and provide evidence of the same to Missoula Property Management. The insurance requirement is more fully explained in the tenant's Residential Lease Agreement and the Tenant Liability Insurance Addendum. The amount of the monthly fee for the insurance premium, in the event the tenant is automatically enrolled in a policy that satisfies that coverage requirements, will be clearly stated in the Payment Terms section of the Residential Lease Agreement.

7. Non-Sufficient Funds Fee.

If a tenant check is returned unpaid, a Non-Sufficient Funds fee (NSF fee) will be charged to the tenant's account. The amount of the NSF fee will be clearly stated in the tenant's Residential Lease Agreement.

8. Late Fee.

The monthly rent and other recurring fees generally are due on or before the first day of each month. A late fee will be assessed if the full monthly rent obligation and recurring fees are not received by Missoula Property Management by 5:00 p.m. on the 5<sup>th</sup> day of the month. The amount of the late fee will be clearly stated in the tenant's Residential Lease Agreement.

9. Default Notice Fee.

If tenants default on their lease obligations, Missoula Property Management will send the defaulting tenant a default notice in accordance with Montana law. In that event, a default notice fee will be charged to the defaulting tenant. The amount of the default notice fee will be clearly stated in the tenant's Residential Lease Agreement.

10. Security Deposit.

Concurrent with signing of their Residential Lease Agreement, tenants will be required to pay a security deposit, which will be held by Missoula Property Management during the tenancy and applied or refunded in accordance with Mont. Code Ann. § 70-25-101, et. seq. The amount of



the security deposit will be clearly stated in the Payment Terms section of the tenant's Residential Lease Agreement.

11. Cleaning Charges and Property Damage.

All tenants are responsible for damage to the leased premises that has been caused by the tenant, its guests or invitees. Tenants also may be responsible for cleaning charges other than normal maintenance performed on a cyclical basis by Missoula Property Management. Cleaning charges and property damage may be deducted from the tenant's Security Deposit in accordance with Mont. Code Ann. § 70-25-101, et. seq.

Missoula Property Management intends to be fully transparent with its tenants regarding all fees that may be charged in connection with the lease of any premises managed by Missoula Property Management. If a prospective or current tenant has any questions or concerns regarding the type of amount of fees being charged, they are encouraged to contact Missoula Property Management to discuss their concern and obtain clarification.