

# Residential Property Management Agreement

This Residential Property Management Agreement ("Agreement") is entered into as of \_\_\_\_\_ (Date), by and between \_\_\_\_\_ ("Owner") and \_\_\_\_\_ ("Manager").

## 1. Property

The property subject to this Agreement is located at: \_\_\_\_\_ (the "Property").

## 2. Term

The term of this Agreement shall commence on \_\_\_\_\_ and continue until \_\_\_\_\_ unless terminated earlier as provided herein.

## 3. Manager Duties

- Market and lease the Property.
- Collect rents and other income.
- Oversee repairs and maintenance.
- Pay property-related bills from rental income.
- Provide regular accounting statements to Owner.

## 4. Owner Responsibilities

- Maintain property insurance.
- Comply with applicable laws.
- Provide funds for repairs exceeding authorized limits.

## 5. Management Fee

Owner shall pay Manager a fee of \_\_\_\_\_ % of monthly rental income or \_\_\_\_\_ per month, as agreed.

## 6. Termination

This Agreement may be terminated by either party with \_\_\_\_\_ days' written notice.

## 7. Miscellaneous

- This Agreement constitutes the entire agreement between the parties.
- This Agreement shall be governed by the laws of \_\_\_\_\_.

Owner:

Date:

Manager:

Date:

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