

Residential Property Management Agreement

This Residential Property Management Agreement ("Agreement") is made and entered into on this ____ day of _____, 20____, by and between:

Owner: _____

Address: _____

Manager: _____

Address: _____

1. Property

The Owner hereby appoints the Manager as exclusive agent to lease, operate, and manage the following residential property ("Property"):

Property Address: _____

Other Description: _____

2. Term

The term of this Agreement shall commence on _____ and shall:

- Continue until terminated by either party with thirty (30) days' written notice; **or**
- Terminate on _____.

3. Manager's Duties

1. Advertising and leasing of the Property.
2. Collection of rents and other charges.
3. Arrangement and supervision of repairs & maintenance.
4. Payment of operating expenses from rent receipts.
5. Provision of itemized statements to Owner.
6. Other duties as mutually agreed in writing.

4. Owner's Responsibilities

1. Maintain adequate property insurance.
2. Provide Manager with all necessary property records and keys.
3. Reimburse Manager for approved expenses paid on Owner's behalf.
4. Not interfere with Manager's duties under this Agreement.

5. Compensation

Owner agrees to pay Manager as compensation for services:

- **Management Fee:** _____ % of monthly gross rent OR \$ _____ per month.
- **Leasing Fee:** \$ _____ per new lease signed.
- **Other Fees:** _____

6. Termination

This Agreement may be terminated by either party with thirty (30) days' written notice or as otherwise provided herein.

7. General Provisions

- This Agreement represents the entire understanding between the parties.
- Any amendments must be in writing and signed by both parties.
- This Agreement shall be governed by the laws of the State of _____.

Owner Signature

Date: _____

Manager Signature

Date: _____