

# Turnkey Rental Property Management Agreement

This Agreement ("Agreement") is made and entered into as of \_\_\_\_\_ by and between:

**Owner:** \_\_\_\_\_

**Address:** \_\_\_\_\_

**Property Manager:** \_\_\_\_\_

**Address:** \_\_\_\_\_

## 1. Property

The Property subject to this Agreement is located at:

\_\_\_\_\_

## 2. Term

This Agreement shall commence on \_\_\_\_\_ and continue until terminated in accordance with Section 9 of this Agreement.

## 3. Services Provided

- Advertising and marketing of the Property for lease
- Tenant screening, selection, and leasing
- Collection of rent and other payments
- Coordination of repairs and maintenance
- Inspection of the Property
- Financial reporting to Owner

## 4. Compensation

The Owner agrees to pay the Property Manager a fee of \_\_\_\_\_ (state amount or percentage) of gross monthly rents collected.

## 5. Owner's Responsibilities

- Maintain appropriate property insurance coverage
- Authorize necessary repairs and expenditures
- Provide all necessary property information to Manager

## 6. Manager's Responsibilities

- Act in the best interest of the Owner
- Comply with all applicable laws and regulations

- Keep detailed records of all transactions
- Remit funds to Owner as agreed

## 7. Accounting

The Manager shall provide monthly statements of receipts and disbursements to the Owner.

## 8. Indemnification

Each party shall hold harmless and indemnify the other party, except in cases of gross negligence or willful misconduct.

## 9. Termination

This Agreement may be terminated by either party with \_\_\_\_\_ days written notice. Upon termination, any outstanding funds or records shall be distributed appropriately.

## 10. Miscellaneous

- This Agreement constitutes the entire understanding between the parties.
- No modification shall be valid unless in writing signed by both parties.
- This Agreement shall be governed by the laws of the state of \_\_\_\_\_.

IN WITNESS WHEREOF, the parties have executed this Agreement on the day and year first above written.

\_\_\_\_\_  
Owner Signature

Date: \_\_\_\_\_

\_\_\_\_\_  
Property Manager Signature

Date: \_\_\_\_\_