



**NEW MEXICO ASSOCIATION OF REALTORS®
PROPERTY MANAGEMENT AGREEMENT - RESIDENTIAL - 2019
PART I – BROKER DUTIES DISCLOSURE**

Per New Mexico law, Brokers are required to perform a specific set of applicable Broker Duties. Prior to the time the Broker generates or presents any written documents that has the potential to become an express written agreement, he/she must disclose such duties and obtain written acknowledgement that the Broker has made such disclosures.

All Brokers in this transaction owe the following Broker duties to ALL landlords (owners) and tenants in this transaction.

1. Honesty and reasonable care and ethical and professional conduct;
2. Compliance with local, state, and federal fair housing and anti-discrimination laws, the New Mexico Real Estate License Law and the Real Estate Commission rules and other applicable local, state, and federal laws and regulations;
3. Performance of any and all written agreements made with the prospective buyer, seller, landlord (owner) or tenant;
4. Written disclosure of potential conflict of interests or any other written agreement that the Broker has in the transaction, including, but not limited to:
 - A. Any written Brokerage relationship the Broker has with any other parties to the transaction or;
 - B. Any material interest or relationship of a business, personal, or family nature that the Broker has in the transaction;
 - C. Any written agreement the Broker has with a licensed Transaction Coordinator who will be providing services related to the transaction.
5. Written disclosure of any adverse material facts actually known by the Broker about the property or the transaction, or about the financial ability of the parties to the transaction to complete the transaction; adverse material facts requiring disclosure do not include any information covered by federal fair housing laws or the New Mexico Human Rights Act.
6. Prompt accounting for all money or property received by the broker; including issuance of a receipt to the tenant for cash received from the tenant;
7. Written disclosure to the tenant that the broker is the **agent of the owner of the property** and not the agent of the tenant.

In addition to the above duties, the Broker(s) owes the following Broker Duties to the landlord/owner(s) in this transaction:

1. Unless otherwise agreed to in writing by the party, assistance to the party in completing the transaction, including:
 - A. timely presentation of and response to all written offers or counter-offers; and
 - B. active participation in assisting in complying with the terms and conditions of the contract and with the finalization of the transaction;
2. Acknowledgement by the Broker that there may be matters related to the transaction that are outside the Broker's knowledge or expertise and that the Broker will suggest that the party seek expert advice on these matters;
3. Advice to consult with an attorney regarding the effectiveness, validity or consequences of any written document generated by the Brokerage or presented to the party and that has the potential to become an express written agreement;
4. Maintenance of any confidential information learned in the course of any prior agency relationship unless the disclosure is with the former principal's written consent or is required by law;
5. Written disclosure of brokerage relationship options available in New Mexico (See Cover page 2);
6. Unless otherwise authorized in writing, a broker who is directly providing real estate services to a landlord (owner) shall not disclose the following to the tenant in a transaction:
 - A. that the landlord (owner) has previously indicated they will accept a lease price less than the asking or listed price of a property;
 - B. that the landlord (owner) will agree to financing terms other than those offered;
 - C. the landlord's (owner's) motivations for leasing; or
 - D. any other information the landlord (owner) has requested in writing remain confidential, unless disclosure is required by law.
7. All duties imposed by the law of agency.

LANDLORD/OWNER(S): PLEASE ACKNOWLEDGE RECEIPT BY INITIALING BELOW



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1. PARTIES. _____
 ("Owner") and _____
 ("Brokerage") do hereby agree that Broker shall have the exclusive right to rent and manage for Owner the Property described in Paragraph 3, subject to the terms and conditions of this Agreement. Owner understands and agrees that Broker's services may be performed through one or more authorized agents and any reference to Broker in this Agreement includes such authorized agents.

2. RELATIONSHIP. By way of this Agreement, it is the intention of the parties to create an agency agreement/ relationship by and between Owner and Broker. All duties and obligations under this Agreement will be taken on behalf of the Owner and for Owner's account. In taking any action under this Agreement, Broker shall be acting only as agent for the Owner. Nothing in this Agreement shall be construed as creating a direct employer-employee relationship, partnership, joint venture or any other relationship between the parties. Neither party shall have the authority to bind or obligate the other except as provided for in this Agreement or as necessary to carry out the intent of this Agreement.

3. PROPERTY.

Address _____ City _____ Zip Code _____

Legal Description _____

Or metes and bounds description attached as Exhibit _____ County, New Mexico.

PER NEW MEXICO LAW, THERE MUST BE A SEPARATE PROPERTY MANAGEMENT AGREEMENT FOR EACH PROPERTY MANAGED.

4. TERM. The Term of this Agreement will begin on _____, _____, and will terminate at 11:59 pm Mountain Time on _____, _____ (Term). Unless written notice of termination is given no later than _____ days prior to the end of the Term, as set forth above, this Agreement shall become month-to-month. This agreement may be terminated with _____ days written notice by either Party.

5. BROKER OBLIGATIONS AND OWNER'S GRANT OF AUTHORITY. Owner grants to Broker the authority to manage the Property and Broker agrees to accept the management responsibilities for the Property which shall include the following:

- A. Advertising.** Advertising the Property for rent/lease and displaying signs thereon, if permitted by law, ordinances, covenants, rules, etc.
 - i.** The cost of advertisements is Owner's responsibility. Owner authorizes Broker to incur advertising costs up to \$ _____ per month. Any additional advertising costs must be approved by Owner prior to incurring said costs.
 - ii.** The method of advertising is in Broker's sole discretion subject to this Sub-Paragraph 5(A)(iii).
 - iii.** Broker will OR will not be using a third-party advertising or reservation service (such as AirBnB or VRBO) to advertise and/or take reservations for the Property.
- B. Due Diligence.** Interviewing and conducting any necessary due diligence as determined by Broker to identify potential tenants. If in conducting such due diligence, such as obtaining a criminal background check or credit report, Broker must enter into a contract with the third-party providing such report which requires the Broker to maintain

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the confidentiality of the information obtained or if Broker is otherwise prohibited by law from disclosing the information obtained, Owner understands and agrees that Broker will not provide such information to Owner. _____(Owner's Initials)

C. Lease Agreements.

- i. Entering into rental/lease agreements in the Owner's name and/or in the name of Broker as Owner's agent under terms and conditions as set forth in this Agreement and in Exhibit "A" attached hereto.
ii. Terminating rental/lease agreements as provided by the Rental/Lease Agreement and applicable law.

D. Tenant Concerns. Addressing tenant issues and negotiating tenant disputes.

E. Rents and Deposits. Collecting all rents, fees and deposits from tenants and disbursing them as provided herein.

F. Maintenance. Maintaining the Property in its present condition as required to comply with the rental agreement and/or law, to include, performing any and all necessary repairs, maintenance, minor alterations and improvements and/or negotiating with and entering into agreements with third-parties on behalf of Owner for the same. Broker may negotiate contracts for non-recurring items not exceeding \$_____per item.

I. Eviction.

- i. While tenants are in possession of Property, instituting and prosecuting actions to the extent permitted by law to remove tenants and to recover possession of the Property and/or rent due and when expedient, settling, compromising and releasing such action.
ii. Broker is NOT obligated, but may, with owner's consent, institute or prosecute a civil action against a tenant for damages after tenant has vacated the property.

I. Utilities.

- i. Contracting for electricity, gas or water and such other services as necessary or prudent for the operation of the Property. All utility charges and deposits shall be the Owner's responsibility.
ii. Broker shall pay all bills from the trust account provided funds are available.
iii. Broker shall in no way be liable for any damage to the Property that results from the establishment of any such service.

J. Comingling of Funds. Funds of one property [] may [] may not be used for the benefit of another property owned by Owner.

K. Vacation Rentals.

- i. Collecting New Mexico Gross Receipts Tax and Lodger's Tax due on all receipts derived from reservations in accordance with New Mexico law.
ii. If gross receipts taxes and/or lodgers' taxes are due, the following person/entity will be responsible for collection, reporting and/or remitting of such taxes
[] Broker [] Owner [] the following third-party website advertising/reservation service _____ [] Other _____.
iii. If the taxes are to be collected from the tenant by the Broker or a third party, Owner authorizes Broker or third-party entity to collect and remit the applicable taxes from the tenant.

6. ADDITIONAL BROKER RESPONSIBILITIES.

- A. Maintain records of owner and tenants;
B. Upon request by Owner, provide all rental agreements to Owner.
C. Provide [] all requested [] the following documents to Owner or Owner's designee after termination of this Agreement: [] Residential Rental Application; [] Residential Rental Agreements; [] Credit and/or Background documents on tenants; [] Other ____
D. Deposit all collected receipts in Broker's trust account. No money may be disbursed to Owner until sufficient funds have cleared to cover the disbursement to Owner from the trust account. Nothing in this Agreement shall obligate Broker to advance funds on behalf of Owner. Trust account [] will [] will not be interest-bearing. If interest-bearing, [] Broker [] Owner will receive interest accrued.
E. Provide Owner with a monthly accounting and to the extent net funds are available after maintaining cash reserve amounts as provided herein, any proceeds due to Owner on or before the _____day of each month as provided below.



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- i. For Rentals of 30-Days or longer: Broker's accounting shall include the following:
 - a) the previous month's balance;
 - b) funds deposited by category;
 - c) funds disbursed by category;
 - d) ending balance, and;
 - e) other _____.
- ii. For Vacation Rentals, in addition to the accounting requirements as set forth above (Para- graph 6(E)(i)), Broker's accounting shall also include the following:
 - a) rental income for the month;
 - b) credit card fees;
 - c) maintenance charges; and
 - d) amount paid in commission to Broker.

7. EXIGENT CIRCUMSTANCES. In the event of an emergency where repairs are immediately necessary for preservation and safety of Property, to avoid the suspension of any essential service to the Property or to comply with federal state or local law, Broker is authorized by Owner, but is not required, to make such emergency repairs in excess of the amount provided for in Paragraph 5(G) above at Owner's expense and without Owner's prior approval. Broker shall pay all bills from the trust account provided funds are available. In the event Owner's reserve account is insufficient to cover such disbursements, nothing herein obligates Broker to use his/her/its own funds to pay for such emergency repairs. Broker shall pass on to Owner any rebate or discount that Broker shall obtain.

8. OWNER REPRESENTATION. Owner represents and warrants the following:

- A. Owner has full power and authority to enter into this Agreement;
- B. There are no written or oral agreements affecting the Property other than disclosed tenant leases, copies of which have been furnished to Broker;
- C. There are no recorded easements, restrictions, reservations or rights of way which adversely affect the use of the property for the purposes intended under this Agreement;
- D. The Property is zoned for the intended use;
- E. Buildings and the construction and operation thereof and wells and/or septic systems on the Property, if applicable, are in compliance with all applicable statutes, laws, ordinances, regulations and/or orders;
- F. Owner is is not current on any financial obligations for which the Property is used as collateral or for which a security lien has been filed against the Property (i.e. mortgages, deeds of trust, real estate contracts, etc.). If checked not current OR if any other financial situation exists that could affect a tenant's residency, please explain: _____
- G. If this is a Common Interest Community (CIC), the CIC's Declaration of Covenants, Conditions and Restrictions do do not restrict the leasing of the Property. Any leasing restrictions are outlined in an addendum to this Agreement and attached hereto as Exhibit B. Owner shall notify Broker of any changes to the CICs affecting the leasing or management of the Property. Broker assumes no liability for fines or assessments incurred as a result of Owner's failure to inform Broker of any restrictions on leasing or requirements of management set forth in the CICs. Owner agrees to reimburse Broker for any such assessments, fines or fees which Broker may pay on Owner's behalf;
- I. That the information supplied by Owner is accurate and correct.

9. COMPENSATION/FEES.

- A. In return for renting and managing the Property, Owner agrees to pay Broker _____ plus, applicable gross receipts taxes in the following manner: _____

_____ Compensation due Broker for periods less than the scheduled rental period shall be prorated.

- B. In the event Owner requests Broker to negotiate or supervise major repairs, improvements and/or remodels or renovations, the Parties will negotiate terms and compensation for such services in a separate agreement. This



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does not include normal, customary, or recurring maintenance and repairs which are covered by this Agreement.

C. In the event of termination of this Agreement by Owner for any reason prior to the end of the Term of any/all Rental Agreement(s) entered into by Broker under this Agreement Owner will pay Broker (plus applicable gross receipts taxes).

- i. With respect to existing lease: _____
- ii. With respect to renewals: _____
- iii. Other: _____

D. All other fees charged to Owner: _____

E. Owner authorizes Broker to reimburse him/her/itself out of any rental proceeds for all expenses and costs of operating the Property under this Agreement, including Broker compensation and applicable fees.

10. FEES RETAINED BY BROKER. The following fees will be charged to Tenant and retained by Broker unless other- wise noted below:

- Late Charges: _____
- Insufficient Fund Fees: _____
- Other: _____
- Other: _____

11. INSURANCE. Owner will carry, at owner's expense, adequate insurance against damage and against liability for loss, damage or injury to property or persons which might arise out of the occupancy, management, operation or maintenance of the Property. The deductible required under any insurance policy shall be Owner's expense. Broker shall be covered as an additional insured on all liability insurance maintained with respect to the Property. Liability insurance shall be adequate to protect the interests of Owner and Broker, but not less than \$_____. Owner shall maintain adequate fire and vandalism coverage for the Property. Owner shall furnish Broker with evidence of fire and vandalism insurance within _____ days of this Agreement. Such policies shall provide that notice of default or cancellation be sent to Broker, as well as Owner.

12. LEAD- BASED PAINT. Was the residence(s) on the Property built prior to 1978? YES NO. If no, proceed to Paragraph 13. If yes, Lead Based Paint Regulations apply.

A. DISCLOSURE AND INFORMATION REQUIREMENTS. In order for Broker to comply with Lead-Based Paint disclosure requirements, Owner shall provide Broker with any and all information known and copies of all reports and records available pertaining to Lead-Based Paint and Lead-Based Paint hazards on the Property.

B. RENOVATION, REPAIR AND PAINTING. If there have been renovations or repairs made to the Property that are governed by the Lead-Based Paint Renovation, Repair and Painting Program ("Program"), Owner shall complete (UNLESS OTHERWISE DIRECTED BY THE FORM), NMAR Form 5112A, Lead-Based Paint Renovation, Repair and Painting Disclosure Addendum. For definitions of Properties and renovations covered by the Program, refer to NMAR Form 2315, Lead-Based Paint Renovation Repair and Paint Information Sheet. Owner agrees that he/she will not perform or allow any third party, including Tenant(s), to paint and/or perform any renovations and/or repairs on the Property without Broker's knowledge and written consent.

13. COMPLIANCE WITH LAWS. Owner and Broker shall comply with all laws, ordinances, and regulations governing the Property and the rental agreements with tenants, including, but not limited to, New Mexico Real Estate Commission license law and regulations, the New Mexico Human Rights Act, the Federal Fair Housing Act (which prohibits discrimination on the basis of race, age, religion, color, national origin, ancestry, sex, sexual orientation, gender identity, physical or mental handicap, serious medical condition or spousal affiliation), the Fair Debt Collection Practices Act, the Fair Credit Reporting Act, and the New Mexico Uniform Owner Resident Relations Act.

14. OWNER'S OBLIGATIONS.

A. INITIAL DEPOSIT/RESERVE: Upon signing of this Agreement, Owner shall remit to Broker the sum of \$ _____ as a reserve. Owner shall maintain the reserve stated above at all times in the Trust Account to enable Broker to pay obligations of Owner under this Agreement as they become due. Broker shall notify



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Owner if he reserves balance falls below the agreed amount. Upon notification, Owner shall have no less than _____ days to deposit funds to restore Owner's account to the above-stated amount. Broker is authorized to retain from rental proceeds that amount necessary to restore Owner's account to the above-stated amount. In no event shall Broker be required to use his/ her/its own funds to pay any disbursements.

- B. SMOKE and CO DETECTORS. At owner's expense, smoke detectors CO detectors will be installed in the property in working condition in accordance with law prior to Tenant's occupancy.
- C. PROPERTY LIENS. Owner shall notify Broker immediately upon receipt of any notice of default of any financial obligation for which the Property is used as collateral or for which a security lien has been filed against the Property (i.e. mortgages, deeds of trust, real estate contracts, etc.). In the event that a Lis Pendens is filed against the Property and/or a foreclosure action filed against the Owner, Broker is authorized to notify the tenant(s).
- D. PROPERTY CONDITION REPORT. Owner will provide Broker with a written inventory list and property condition report. Broker's agreement to manage the Property is contingent on Broker's satisfaction with the condition of the Property, which shall be determined by inspection subject to Broker's sole discretion.

15. **TENANT DEPOSITS; REFUND.** During the term of this Agreement, deposits will be held by Broker Owner. Broker will deliver deposits to Owner upon termination of this Agreement. All deposits shall be accounted for and re-turned to tenants as required by the Uniform Owner Resident Relations Act and the rental agreements. Each party will indemnify and hold the other harmless from any loss, cost or damage, including reasonable attorneys' fees, incurred by the innocent party as a result of the act or omission of the party responsible for the accounting and return of deposits. Deposits held by Broker cannot be applied to repairs or other costs during the Term of the rental agreement.

16. **SERVICEMEMBERS CIVIL RELIEF ACT.** Under the Service members Civil Relief Act, (SCRA) a tenant may be relieved from performance under any residential rental agreement if they meet the conditions of the SCRA. See NMAR Form 6104, Service members Civil Relief Act Information Sheet.

17. **FOREIGN OWNERS.** Is Owner a Foreign Person? Yes No. A foreign person is a nonresident alien individual, a corporation or partnership created or organized in a foreign country or under the laws of a foreign country, a foreign trust or estate, or any other person that is not a U.S. person. If Owner is not a Foreign Person, proceed to Paragraph 18.

If Owner is a Foreign Person, does Owner consider the rental income from this Property as effectively connected with a U.S. Trade or Business? Yes No.

If the rental income is effectively-connected income, Owner must submit to Broker a fully executed IRS Form W-8ECI. Failure of Owner to provide IRS Form W-8ECI to Broker will result in Broker withholding thirty-percent (30%) of the gross rental receipts to be remitted to the IRS. (See NMAR Form 2304, FIRPTA & Taxation of Foreign Person Receiving Rental Income from U.S. Property Information Sheet for definitions of terms and more information).

18. **ASSIGNMENT.**

A. This Agreement may may not be assigned by Broker. Conditions on Assignment: none; only with Owner's consent; other (list conditions): _____

B. This Agreement may may not be assigned by Owner. Conditions on Assignment: none; only with Broker's consent; other (list conditions): _____

19. **LEGAL FEES.** Owner shall pay all fines and reasonable expenses incurred by Broker in obtaining legal advice regarding compliance with any law affecting the Property. If such expenditure also benefits other property owners for whom Broker conducts property management activities, Owner shall pay an apportioned amount of such expense.



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20. **HOLD HARMLESS CLAUSE.** Owner shall hold Broker, Broker's employees, subcontractors, subagents or representatives harmless from all damage, suits and costs incurred in connection with the management of the Property. Owner shall indemnify, defend and save Broker harmless from liability from injuries suffered by any person as a result of Owner's negligence, to the extent permitted by New Mexico law. Broker assumes no liability for any damages, losses or acts of omission by Tenant, Owner or previous Brokers. Broker assumes no liability for default by Tenant. Broker assumes no liability for violations of environmental or other regulations which may become known during the Term of this Agreement. Any such regulatory violations or hazards discovered by Broker shall be brought to the attention of Owner and Owner shall promptly cure them. Failure of Owner to cure such violations in a timely manner is a material breach of this contract. It is expressly understood and agreed that persons engaged to perform services or improvements are engaged by Owner. Broker shall in no way be liable to persons engaged to perform services or improvements to the Property for their compensation and/or any injuries sustained by such persons while performing such services on the Property regardless of who hires such persons and Owner agrees to indemnify, defend and save Broker harmless from any claims and/or actions brought by any such persons or entities. Broker shall not be liable for acts or omissions on the part of persons engaged to perform services or improvements to the Property. If the Property contains a well or liquid-waste system, unless otherwise agreed to in writing, Broker will not be responsible for any maintenance of such system. All representations, warranties and indemnification provisions of this Agreement shall survive the termination of this Agreement.
21. **ATTORNEYS' FEES.** If either party uses the services of an attorney to enforce that party's rights or the other party's obligations under this Agreement, any award of damages shall include costs and reasonable attorneys' fees.
22. **MEDIATION.** If a dispute arises between the parties relating to this Agreement, the parties agree to submit the dispute to mediation. The parties will jointly appoint a mediator and will share equally the costs of the mediation. If a mediatory cannot be agreed on or mediation is unsuccessful, the parties may enforce their rights and obligations under the Agreement in any manner provided by New Mexico law.
23. **ENTIRE AGREEMENT.** This Agreement contains the entire Agreement between the parties relating to the subject matter and supersedes any previous agreements, arrangements, undertakings or proposals, oral or written. This Agreement may be varied only by a document signed by both parties.
24. **FORCE MAJEURE.** Neither party shall be liable for delay or failure to perform any obligation under this Agreement if the delay or failure is caused by any circumstance beyond their reasonable control, including but not limited to, acts of God, war, civil unrest or industrial action.
25. **LAW AND JURISDICTION.** This Agreement shall be governed by and construed in accordance with the laws of New Mexico and each party agrees to submit to the exclusive jurisdiction of the courts of New Mexico.
26. **SEVERANCE.** If any provision of this Agreement is held invalid, illegal or unenforceable for any reason by any court of competent jurisdiction, such provision shall be severed and the remainder of the provisions hereof shall continue in full force and effect as if this Agreement had been agreed with the invalid illegal or unenforceable provision eliminated.
27. **TIME IS OF THE ESSENCE.** Time is of the essence with respect to the parties' performance under this Agreement.
28. **CONSENT TO THE ELECTRONIC TRANSMISSION OF DOCUMENTS AND TO THE USE OF ELECTRONIC SIGNATURES.** The parties do do not consent to conduct any business related to and/or required under this Agreement by electronic means, including, but not limited to the receipt of electronic records and the use of electronic signatures. Subject to applicable law, electronic signatures shall have the same legal validity and effect as original hand-written signatures. Nothing herein prohibits the parties from conducting business by non-electronic means. If a party has consented to receive records electronically and/or to the use of electronic signatures, that party may withdraw consent at any point in the transaction by delivering written notice to the other party.
29. **ADDITIONAL TERMS**



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30. NOTICES AND DEMANDS. Any notices, demands, consents, and reports necessary or provided for under this Agreement shall be addressed as follows or at such other address as Owner and Broker individually may specify hereafter in writing:

Broker: _____
Address City ZIP Code

Owner: _____
Address City ZIP Code

Copy to: _____
Address City ZIP Code

Such Notice or other communication may be mailed by United States registered or certified mail, return receipt requested, postage prepaid, and may be deposited in a United States Post Office or a depository for the receipt of mail regularly maintained by the post office. Such Notices, demands, consents, and reports may also be delivered by hand or by e-mail or facsimile. For purposes of this Agreement, Notices shall be deemed to have been "given" or "delivered" upon personal delivery thereof or forty-eight (48) hours after having been deposited in the United States mails or as evidenced by confirmation of delivery by e-mail or facsimile.

BROKER

Property Management Firm _____

Broker Name (Print) _____ Broker is is not a REALTOR®

Broker Signature _____ Date _____ Time _____

Broker Address _____ City _____

Broker Home Phone _____ Broker Cell Phone _____ Broker Business Phone _____ Broker Fax _____

OWNER

Owner Name(s) (Print) _____

Owner Signature _____ Date _____ Time _____

Owner Signature _____ Date _____ Time _____

Email Address _____

Owner Address _____ City _____ ZIP Code _____

Owner Home Phone _____ Owner Cell Phone _____ Owner Business Phone _____ Owner Fax _____

Owner Social Security Number or Tax Identification Number _____

BROKER MUST PROVIDE A FULLY-EXECUTED COPY OF THIS AGREEMENT TO THE OWNER AFTER OBTAINING ALL SIGNATURES.



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EXHIBIT A - PROPERTY INFORMATION**

OWNER NAME: _____

PHONE NUMBER(S): _____

PROPERTY ADDRESS: _____

If there is an EXISTING TENANT, Owner to provide Broker with copies of all Rental Agreements.

Existing Tenant Name: _____

Home Phone: _____ Work Phone: _____

PROSPECTIVE TENANTS/LEASES:

Acceptable Rental Rate / Month: \$ _____ Minimum \$ _____ Maximum

Acceptable Lease Term: _____ Minimum _____ Maximum

Acceptable Renewal Term: _____ Minimum _____ Maximum

WATER SOURCE: City Well.

If well, please check well type: Individual Domestic Shared Domestic Other

Limitations or restrictions on use: _____

Unless otherwise agreed to in writing, Broker is not responsible for maintenance of well and/or any state or local reporting requirements associated with the well.

LIQUID WASTE: City Sewer Septic. Unless otherwise agreed to in writing, Broker is not responsible for maintenance of septic system.

PREFERRED NUMBER OF OCCUPANTS: The Department of Housing and Urban Development (HUD) has taken the position that owners and managers may develop and implement reasonable occupancy requirements based on factors such as the number and size of sleeping areas or bedrooms and the overall size of the dwelling unit. In this regard, it must be noted that, in connection with a complaint alleging discrimination on the basis of familial status, the Department will carefully examine any occupancy limitation to determine whether it operates unreasonably to limit or exclude families with children.

WILL PETS BE CONSIDERED? YES NO. If yes, are there any conditions: _____

SECURITY/DAMAGE DEPOSIT: Broker will collect the equivalent of one month's rent other amount \$ _____ from Tenant(s) as Security Deposit. Under New Mexico law, if Broker collects more than one month's rent from Tenant(s) as a Security Deposit, Broker must pay to Tenant(s) monthly interest on entire deposit.

LAST MONTH'S/PREPAID RENT: Broker will will not collect an additional one month's rent from Tenant to be held as last month's rent.

OWNER'S INSURANCE: Insurance Name: _____

Insurance Agent Name: _____ Policy # _____

TENANT'S INSURANCE: Owner does does not require Tenant(s) to obtain and maintain for the duration of the rental agreement Renter's Insurance.

SMOKING: Smoking is is not permitted in the Property.

MEDICAL MARIJUANA: Owner will will not allow a qualified patient to use medical marijuana in the Property. If Owner will allow smoking, Owner will will not allow marijuana to be smoked in the Property. (See Medical Marijuana Information Sheet - NMAR Form 2312).

IF APPLICABLE:

MAILBOX NUMBER: _____ **PARKING SPACE NUMBER:** _____

GATE CODE: _____ **ALARM COMPANY AND CODE:** _____