

# Virginia Fine Homes & Land® Property Management



**G. Dean Wood, Broker  
Manager, Property Management Division**

540-349-3075 - Ext 0 office

703-625 -2586 - Cell Dean

888-615-0366 – Fax

Dean.Wood@envirion.com - Email

# Virginia Fine Homes & Land Mission Statement

Providing outstanding service to clients is the hallmark of Virginia Fine Homes & Land.

Our goal is to use systemized processes to make the experience hassle-free.



Helping our agents go beyond a client's expectations is the standard operating procedure at Virginia Fine Homes & Land



# Virginia Fine Homes & Land Property Management Services

- Advise on lease details and rental charges
- Suggest what you can do to get your home ready for marketing
- Advertise for prospective tenants
- Provide all necessary lease documents and negotiate the terms
- Collect and distribute all money accordingly
- Provide the resident with 24-hour emergency services
- Supervise all repairs and improvements
- Provide annual financial reports
- Provide owners with a personalized website to track management process and area home sales



# Virginia Fine Homes & Land Marketing Strategy

You will receive the highest return on your property.  
You will be advised on current market trends  
"Should I sell or rent?" "How much should we charge?"

## Just Listed

- ◆ Enter listing into MLS system
- ◆ Take home and property photos for MLS
- ◆ Place a professional "For Rent" sign at the property
- ◆ Install lock box
- ◆ Create and place home flyers at property

## Mass Marketing

- ◆ Place property on Virginia Fine Homes & Land website
- ◆ Forward listing to vast number of internet home search websites
- ◆ Contact current renters-in-hand about new listing
- ◆ Show property to prospects 7 days a week
- ◆ Obtain an acceptable tenant for your property ASAP!



# Virginia Fine Homes & Land Selection of Qualified Tenants

- We recommend only fully approved prospects for your property
- We conduct credit checks through one of the major national credit bureaus
- We verify work history and current salary
- We check with current/previous landlords to obtain information on timeliness of payments and condition of property when vacated
- We honor no pet/no smoking rules as requested



## Virginia Fine Homes & Land Leasing and Terms



- ◆ Create a legally binding lease agreement
- ◆ Provide lead-based paint disclosures if necessary
- ◆ Provide/manage check-in and check-out inspection documentation
- ◆ Negotiate the terms on your behalf
- ◆ You pay us after we collect the rent!
- ◆ We can pay mortgages & Condo fees.



# Virginia Fine Homes & Land Owner Statements

- Quarterly, we will provide an Owner's Statement with itemized monthly income and expenses
- Upon request, we will provide annual financial reports and photos upon request
- At tax time, we will provide IRS form 1099-MISC showing all rent income collected on your behalf



# Virginia Fine Homes & Land Maintenance and Repairs

The Property Management division will:

- ◆ Assure that all needed repairs are done in a timely manner to protect the value of your property
- ◆ Maintain qualified contractors and use their services only when necessary
- ◆ Perform periodic interior and exterior inspections of your property and let you know how things look
- ◆ Supervise all repairs/improvements



# Determining the Rental Value of Your Home

A Comparative Market Analysis (CMA) is essential to determine the value of a residential property. Location and characteristics of the property are the key elements in determining value; therefore, the basis for valuation is similar properties in your area. The market analysis takes into account the amount received from recent rentals of comparable properties, and the quantity and quality of comparable properties currently on the market. The desired end result is to find a price that will attract a willing and able tenant in a reasonable time.

Once the value of your home has been determined, you can decide on an offering price that will achieve your goals. Generally, the price should not exceed the value (pending market conditions) or potential tenants may not even take a look. Naturally, if you want to rent quickly, your asking price should be very near or below the value—specifically the value of your current market.



The following are a few things to keep in mind about pricing:

- ◆ Realistic pricing will achieve maximum price in a reasonable time.
- ◆ Your cost or profit desire is irrelevant; the market determines the price.
- ◆ Properties that remain on the market for a long time do not get shown.
- ◆ A property that is priced right from the beginning achieves the highest proceeds.



# The Importance of Intelligent Pricing

Determining the best asking price for a home can be one of the most challenging aspects of renting/selling a home. It is also one of the most important. If your home is listed at a price that is above market value, you will miss out on prospective tenants/buyers who would otherwise be prime candidates to rent/purchase your home. As Figure 1 illustrates, more renters/buyers purchase their properties at market value than above-market value. The percentage increases as the price falls even further below market value. By pricing your property at market value, you expose it to a greater percentage of prospective renters/buyers, thus increasing your chances for a sale and ensuring a final sale price that properly reflects the market value of your home.

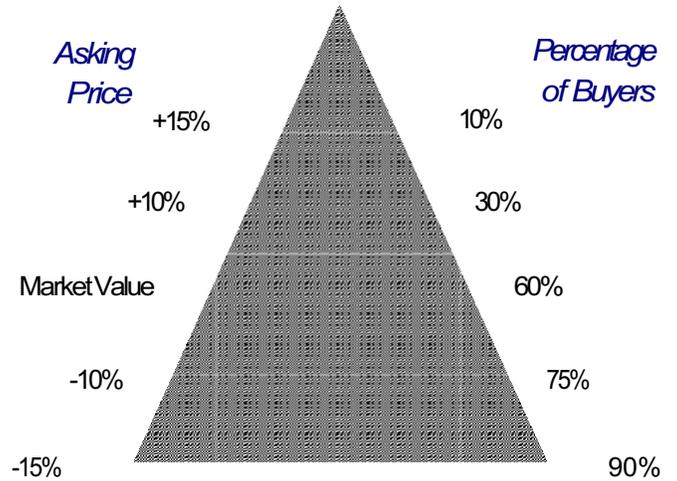


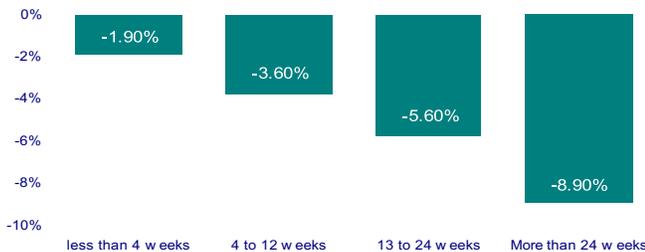
Figure 1. Percentage of Buyers by Asking Price

Another critical factor to keep in mind when pricing your home is timing. A property attracts the most attention, excitement and interest from the real estate community and potential renters/buyers when it is first listed on the market (Figure 2). Improper pricing at the initial listing misses out on this peak interest period and may result in your property languishing on the market. Eventually this may lead to a below-market value sales price (Figure 3), or even worse, no sale at all. Therefore, your home has the highest chance for a fruitful sale when it is new on the market and the price is reasonably established.

Figure 2. Activity vs Timing



Figure 3. The Effect of Overpricing



We can give you up-to-date information on what is happening in the marketplace and the price, financing, terms, and conditions of competing properties. These are key factors in getting your property rented/sold at the best price, quickly and with minimum hassle.



## Key Marketing Factors

How long does it take to rent/sell a property? Some properties rent/sell in a few days, others may take several months. By recognizing some key factors that influence marketing a home, you can get significant control over market time.

The proper balance of these factors will expedite your sale:

### Location

Location is the single greatest factor affecting value. A neighborhood's desirability is basic to a property's fair market value.

### Competition

Buyers compare your property against others in that neighborhood. Renters/Buyers interpret value based on available properties on the market.



### Timing

The real estate market may reflect a "buyers" or "sellers" market. Market conditions cannot be manipulated; an individually tailored marketing plan of action must be developed for each property.

### Condition

The property condition will affect price and speed of sale. Optimizing physical appearance and preparing the home for marketing maximizes value.

### Price

If the property is not properly priced, a rental/sale may be delayed or even prevented. Reviewing the Comparative Market Analysis assists you in determining the best possible price.



## Virginia Fine Homes & Land Understands the Importance of the Internet

- Virginia Fine Homes & Land understands that, statistically, 86% of home searches start on the Internet and that 81% of those customers will also use an informed agent to complete that process.
- Virginia Fine Homes & Land is a technology-based real estate company connecting on its Internet platform with Virginia Fine Homes & Land's virtual and physical offices internationally; and we will use these resources to your advantage
- Virginia Fine Homes & Land has an open international extension of its listing systems that automatically delivers listing to Virginia Fine Homes & Land's " from our main Realtor MLS systems for maximum exposure.
- Virginia Fine Homes & Land focuses on the importance of the Internet base and delivers listing to hundreds of Web browsers that redistribute them to thousands of visitors daily. A few include: Netscape, AOL, Google, HGTV, Business.com, Ask.com, earthlink, nytimes, yahoo and more...
- Virginia Fine Homes & Land assists nearly 500,000 annual Web visitors nationwide who use Virginia Fine Homes & Land's exclusive Internet mapping platform in their home searches.
- Through vendor and affiliate relationships a minimum of \$500,000 is expended annually in Internet exposure, development and advertising.
- Virginia Fine Homes & Land provides immediate agent telephone direct response (within seconds) to a customer's request for home viewing request giving your listing immediate attention for tours or answering questions.
- Virginia Fine Homes & Land creates online Web pages for buyers' personal home searches and allows clients to follow their selected home sale comparables with others in the marketplace.
- Virginia Fine Homes & Land provides clients an online transaction checklist to track the progress of their home sale or purchase from contract ratification through closing.



# Preparing Your Home

Your home has Just One Chance to make a great impression with each potential renter/buyer. And it can! The following “tricks of the trade” will help you keep track of what needs to be done. The whole idea is to present a clean, spacious clutter-free home—the kind of place you’d like to buy. Accomplish a little every day and before long your home will be ready to make the impression that can make the sale.

## Your Home’s Curb Appeal

- Mow lawn and trim shrubs
- Edge gardens and walkways, weed and mulch
- Sweep walkways and driveway
- Add color and fill in bare spots
- Remove stains from your driveway
- Stack woodpile neatly
- Remove any outdoor furniture not in good repair
- Make sure pool or spa sparkles
- Replace old storm doors
- Check for raised roof shingles
- Repair broken windows, shutters and torn screens
- Hose off exterior wood or siding
- Touch up exterior paint, repair gutters and eaves
- Clean up window or evaporative coolers
- Paint your front door
- Add a new front door mat
- Shine brass hardware on front door, outside lighting fixtures, etc.
- Make sure doorbell is in good working order

## General Interior Tips

- De-clutter—remove extra furniture, worn rugs, items you don’t use; keep papers, magazines, toys, etc., picked up—especially on stairways
- Add fresh coat of paint in neutral colors
- Shampoo carpeting or replace if necessary
- Clean and wax hardwood floors, refinish if necessary
- Wash all windows, vacuum blinds
- Clean the fireplace
- Clean out and organize closets, add extra space by packing clothes and item you won’t need again until after you’ve moved
- Repair problems such as loose door knobs, cracked molding, leaking taps and toilets, squeaky doors, closets or screen doors that are off their tracks
- Secure jewelry, cash and other valuables



# Preparing Your Home

## The Living Room

- Make it cozy and inviting; discard chipped or worn furniture and frayed or worn rugs

## The Dining Room

- Polish any visible silver and crystal
- Set the table for a formal dinner to help viewers imagine entertaining here

## The Kitchen

- Make sure appliances are spotless inside and out and in perfect working order
- Clean often-forgotten spots on top of refrigerator and under sink
- Wax or sponge floor to brilliant shine, clean baseboards
- Clear off all counter space, remove countertop appliances
- Organize items inside cabinets, pre-pack anything you won't be using before you move

## The Bathrooms

- Remove all rust and mildew
- Make sure tile, fixtures, shower doors, etc. are immaculate, shining and in good repair
- Replace loose caulking or grout
- Make sure lighting is bright, but soft

## The Master Bedroom

- Organize furnishings to create a spacious look with well-defined sitting, sleeping and dressing areas

## The Garage and/or Basement

- Sell, give away or throw out unnecessary items
- Provide strong overhead light
- Tidy storage or work areas
- Organize and create more floor space by hanging tools and placing items on shelves
- Clean water heater and drain sediment
- Change furnace filters
- Make inspection access easy (i.e., breaker box)
- Clean and paint floor and walls

## The Attic

- Tidy up by discarding or packing
- Make sure energy-saving insulation is apparent
- Make sure air vent is in working order
- Provide strong overhead lighting



## When an Appointment Is Made

Agents from many real estate firms will want to show your home. Please allow any agent who calls to show your home at the suggested time. If you are not frequently available, it is suggested that you allow a lockbox to be installed on your door. You will increase your odds for a sale by allowing the greatest number of qualified buyers to see your home. You do not want to miss an out-of-town transferee because your home was not able to be shown.

### During a showing:

- ◆ Open all draperies and window shades during daylight hours.
- ◆ Turn on all lights and replace bulbs with high wattage bulbs where needed.
- ◆ Open windows 30 minutes before showing to circulate fresh air.
- ◆ Open all doors between rooms to give an inviting feeling.
- ◆ Place fresh flowers on kitchen table and/or in the living room. Place some air fresheners around the home to provide a fresh clean aroma.
- ◆ Make sure the kitchen and bathroom sparkle.
- ◆ Make sure all trash is disposed of in neatly covered bins.
- ◆ Confine pets and/or restrict from view. Eliminate pet odors.
- ◆ Store all jewelry and small valuables in a safe place out of sight.
- ◆ Reduce the number of personal items and photos to present a more open feel. This allows buyers the opportunity to visualize their own belongings in the home.
- ◆ Make beds and pick up clothes. Make sure bathrooms are clean, with towels folded and the toilet lid down.
- ◆ Give the carpets a quick vacuuming.
- ◆ Turn off television and turn on radio music at a low volume.
- ◆ If you have children, have all toys neatly stowed or organized.
- Whenever you leave the house, please leave it as if you know it is going to be shown. You never know when the right person is going to look at it!





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*Property Management Division*

“Making your home venture as rewarding as possible is what I do.” I am ready to be your guide into the housing market. Start to finish—whether researching the best tenant or negotiating the best deal—I am eager to assist. Not all Realtors are the same. Communication, honesty, and patience are foundations of my philosophy of customer service. The decisions are yours to make. I will be your professional advocate who will guide you through the entire process, staying by your side throughout. With experience in both buyer’s and seller’s markets over a 40+ year career, I know how to negotiate for the highest and best deal for you. Once a tenant is found, I will manage the details proactively to ensure all parties’ satisfaction to eliminate stressful surprises. I am known for my integrity and diligence, and these traits are much appreciated by landlords and tenants alike.

Virginia Fine Homes & Land uses the latest technology tools and the Internet to provide clients access to documentation and the MLS during their real estate experience. Through the efficient and effective use of technology, I ensure that my clients are always on top of the market. My knowledge of the investment and foreclosure world developed from my initial real estate undertakings. I started as an investor in real estate while running multimillion dollar corporations. Adhering to the principle that real estate is the best financial investment you can make, I successfully invested in and managed properties all over Northern Virginia.

My son and daughter-in-law have both made careers in my real estate ventures. My son expanded horizons into landscape design, becoming a licensed arborist. I have worked for more than 40 years in the DC, Maryland, and Virginia areas. In Virginia, I have covered the Northern Virginia Metro area as well as counties to the west bordering West Virginia and south to the Fredericksburg area. Along the way, I built a real estate franchising operation that expanded the local successful technology-based model nationwide.

If you are ready to make a move or just have questions and want a private consultation, please give me a call today!

Dean Wood, 703.625.2586 or [Dean.Wood@VFHL.net](mailto:Dean.Wood@VFHL.net)

