



Property Manager's Duty to Disclose

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3-Disclosure

c/e certificates provided by AAR

PROPERTY MANAGER'S DUTY TO DISCLOSE

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1. How are You Managing Your Properties?
2. Course Objective:
 - a. Promote and protect the client's interest
 - b. Disclosing to the public material facts that may determine the consideration to be paid for the rental property
 - c. Dealing fairly and honestly with the public
3. What does the word Disclosure mean?
4. Various Categories of Duties to Disclose : Duty to Tenant, to Owners, to Public
5. Disclosure Laws:
 - a. ARS 32-2153
 - b. Article 2-Code of Ethics
 1. Exaggeration: Puffing, Negligent, Intentional and Fraudulent
 2. Misrepresentation
 3. Concealment
 - c. R4-28-1101: Material or Adversely Affects Consideration
6. Disclosure to the Public
 - a. Name of Brokerage
 - b. Owner/Agent
 - c. Basic Terms of Lease Disclosed Prior
 - d. Complies with Fair Housing
 - e. Selection Criteria
 - f. Included/Excluded Features of the Lease
7. Disclosure to Tenants
 - a. Renter's Advisory
 - b. What is Material? R4-28-1101(B)
 - c. Relevant Terms
 - d. Use a Good Lease
 - e. ARS 33-1322: Who Authorized to Manage, Name of Owner, Who to Receive Notices
 - f. Clear Explanation of What is Being Signed

- g. Availability of ARLTA
 - h. Clear Lease Terms, copy of Lease
 - i. ARS 33-1310(5) and ARS 33-1311 Duty of Good Faith
 - j. ARS 33-1324 Duty to Maintain
 - k. ARS 33-1319 Bedbug Law-Not Infected and Educational Materials
 - l. Where Security Deposit will Be Held
 - m. Move-In Forms
 - n. Right to Be Present at Move-out Inspection
 - o. What will be fixed and what is "As Is"
 - p. Stigmatized Properties-Disclosure Issues
 - 1. Death
 - 2. Registered Sex Offender
 - 3. Health Issues of Previous Occupants
 - 4. Scene of Felony (see the Drug House Exception)
 - 5. Can't Lie!!!!
 - q. Residential Lease Owner's Property Disclosure Statement
 - r. Conditions on the Property
 - s. When to Disclosure Other Important Issues
 - t. How Far Does the Duty to Disclose Go?
8. Duty to Your Clients
- a. Money-What Will This Cost?
 - b. Who Gets What?
 - c. What Am I Really Paying You?
 - d. Reports
 - e. How Do We Get a Divorce?
 - f. What's In Your PMA?
 - 1. Beginning and Ending Date, Auto-renewal regulations
 - 2. Cancellation Provisions
 - 3. Disposition of \$
 - 4. Frequency of Reports
 - 5. Reserves
 - 6. Assignment PMA

Bottom Line: Convince Them That You Need Them!!!!