

Property Management Essentials:

A.R.E – Agreement Regarding Eviction



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PROPERTY MANAGEMENT

An Agreement Regarding Eviction (ARE) is, essentially, a payment plan to help a tenant make their payments on time. If a tenant misses a monthly payment, per the terms of the lease agreement, the property manager has the option to create an A.R.E to help the tenant stay in the property without having to conduct an actual eviction. This can create a win/win by the property manager not losing a tenant and the tenant avoiding an eviction on their record. This A.R.E takes into account the current rent, past late fees and other balances.



To complete an A.R.E it is recommended you seek out a local attorney to gather the proper documents. Fill in all the proper and relevant information including fees outlined above and create a payment plan that works for both the tenant and the property manager's obligation to the owner of the property. Again, the goal is to not evict but help the tenant get back on track with meeting their financial obligations. Once the document is signed and dated by both parties with all the fees outlined to get the tenant to a zero balance by the A.R.E's assignment date, make a copy for the tenant and the property manager keeps the original.

Key Topics

- *Why create an A.R.E*
- *3 Day Demand for Payment*
- *Quicker Court Proceedings*

At the same time as the A.R.E is being completed the property manager should also create a 3-Day Demand for Payment. This document is what's posted on the front door if the tenant misses a payment.

It's important to note that the A.R.E supersedes the 3 day notice but once a payment is missed, then both documents should be faxed to your attorney to be filed with the court. With a combination of both documents this will enable the eviction proceedings to begin much faster. The courts will find favor on behalf of the property manager because every effort was made to work out a payment schedule with the tenant on terms they agreed to in the A.R.E.

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