



What is **Property Management?**

Property management is the operation, control, maintenance, and oversight of real estate and physical property. It is the supervision of residential, commercial, and industrial properties, including apartments, detached houses, condominium units, shopping centres and land real estates. It is also the management of personal property, equipment, tooling, and physical capital assets that are acquired and used to build, repair, and maintain end item deliverables. It typically involves administering **property** owned by another party or entity. On behalf of the lender, the **property manager** works to protect the integrity of the property while producing revenue. Property Management indicates the need of real estate to be cared for and monitored, with accountability and attention

for its useful life and condition considered.

Property management involves the processes, systems, and manpower required to manage the life cycle of all acquired property as defined above including acquisition, control, accountability, responsibility, maintenance, utilization, and disposition.

An owner of a single-family home, condominium, or multi-family building may engage the services of a professional property management company. The company will then advertise the rental property, handle tenant inquiries, screen applicants, select suitable candidates, draw up a lease agreement, conduct a move in inspection, move the tenant(s) into the property and collect rental income. The company will then coordinate any maintenance issues, supply the owner(s) with



Editorial...

Dear Readers,

It's a festival time. Hope you all have enjoyed your Diwali holidays, with your families, relatives and friends. Wish you all a very prosperous year ahead and may all your dreams come true.

Thank you very much for the response and the feedback for the Newsletter. We are glad to note that the information being given in the Newsletter, is useful to our readers. You may also suggest us a few subjects on which you wish to have the information. Your FAQs on various subjects are also welcome. We will be happy to answer to your queries.

financial statements and any relevant information regarding the property, etc.

Roles

There are many facets to this profession, including managing the accounts and finances of the real estate properties, and participating in or initiating litigation with tenants, contractors and insurance





agencies. Litigation is at times considered a separate function, set aside for trained attorneys. Although a person will be responsible for this in his/her job description, there may be an attorney working under a property manager. Special attention is given to landlord/tenant law and most commonly evictions, non-payment, harassment, reduction of pre-arranged services, and public nuisance are legal subjects that gain the most amount of attention from property managers. Therefore, it is a necessity that a **property manager** be current with applicable municipal, county, Housing laws and practices.

Licensing

Property management services (PMSs) are to be prescribed under seven specified categories as follows:

1. General management services relating to a property;
2. Management of the environment of a property;
3. Repair, maintenance and improvement of a property;
4. Finance and asset management relating to a property;
5. Facility management relating to a property;
6. Human resources management relating to personnel involved in the management of a property; and
7. Legal services relating to the management of a property.

Need for Property Management Firms

For various reasons, property owners are hiring property management firms. Some landlords may have many rental properties in their portfolio but lack the expertise or time required to maintain the properties and deal with the tenants. Some owners have only an **interest** in owning rental property and profiting from them. They hire professional real estate managers in this situation.

Absentee landlords also take advantage of property management services. Owners of properties that engage in affordable housing programs often take advantage of property management services. It is because participating in such programs requires knowledge of federal guidelines that some owners do not have, despite wanting to reap the benefits of affordable housing programmes.

In India, there is no statutory regulation of property management companies, real estate agents or developers. In 2013, a Real Estate Regulation and Development Bill was passed by the Union Cabinet, but has yet to take effect. The bill seeks to set up 3 regulatory bodies in the country. The Real Estate Regulation and Development Bill was passed by the Union Cabinet in early 2016 and this is expected to bring about a sea change in the management of real estate in India.

Tenant Search

Tenant screening is a process used primarily by residential landlords and property managers to evaluate prospective tenants. The purpose is to assess the likelihood the tenant will fulfil the terms of the lease or rental agreement and will also take great care of the rental property in question.

Tenant screening is a vital part of the leasing process as it protects the property, property owner, and the local community, all while ensuring that Fair Housing Guidelines are being met. With legislation in the past year attacking the use of criminal and eviction records in tenant screening, it's more important now than ever that landlords and real estate agents' band together to voice the value screening has. If you are uncertain whether or not you want to utilize tenant screening on your rental property, take a look at the benefits background screening has to offer.

Tenant Screening Safeguards You

You want to rent to someone you can trust, but how can you determine that the applicant you're reviewing is trustworthy while adhering to the **Fair Housing Act (FHA)**? Tenant screening can help you find an applicant that you can trust while avoiding nasty FHA lawsuits. With the credit report in your tenant screening, you can also determine whether or not they're financially responsible enough to send you **rental payments**. There's nothing worse than renting to someone who does not pay their rent... or pays it late.

Tenant Screening Guards your Other Tenants (if you own multiple units) and Local Community

Whether you have other tenants on the same property or not, tenant screening can help keep your local community safe. With a tenant screening company that checks databases thoroughly, you'll ensure that your tenants don't tarnish your reputation with the community. Plus, if you're planning on doing yard maintenance or property repairs yourself, screening your applicants might give you a little more peace of mind.

As more legislation gets pushed out aiming to restrict landlords' and real estate agents' rights, it's more important now than ever that we stay aware of the positive effects tenant screening has – and fight to maintain those benefits. Moving forward, make sure you're using the best service to fully protect you and your property and **subscribe** for legislative updates.

Anulom Technologies Pvt. Ltd, Pune has entered in the Property Management and Tenant Search field, in addition to Rent Agreement Registration. You can approach us for both these requirements. ■



WHEN BUYING A PROPERTY...

One should definitely buy a property. However, one has to consider some important things. Owning a home is one of the most important decisions in one's life. In fact, for many, it is a dream come true. Buying a property can be a daunting task. These include lifetime savings investments, enduring dreams and memories. All being said and done, it is very important to consider what factors one should prioritize before buying one's dream home, to help in the decision-making process, when making such a large investment. Here are some factors to consider before making a purchase decision.

1) Economic Outcome:

One of the most important aspects before buying a property is the home loan. In most cases you have an almost lifetime commitment with a home loan period of fifteen to thirty years. It is necessary to provide monthly installment of home loan, considering regular household expenses.

2) Developer profile:

Real estate is one of the most lucrative businesses that attracts a lot of non-professionals, who are trying to make money fast by starting real estate projects. Since being a real estate developer is a matter of prestige, many want to get into the business without doing the right thing. This leads to complications during the construction of the project. This is why it is very important for the developer to study the



previous project, delivery time and quality of construction when considering any unit in the current project.

3) Location and premises:

It is important to know the area in which you are going to live. Physical infrastructure space that we provide with frequently used facilities, such as Schools, hospitals, workplaces, supermarkets, the surrounding area, are the priorities of many of us. Also, how well the area is connected to all the important parts of the city, needs to be considered. There can be many elements on different backgrounds. But above are some of the most common aspects that need to be considered before buying a property. Selection of trusted registered consultants, lightens the burden of decision making regarding any property on the premises project and developer. Most consultants have an understanding of the factors to consider when choosing a property, which makes your property purchase accurate and profitable, in the long run.

*Courtesy: Darshan Chawla,
President, Professional Realtors of Pune.*

IS IT BENEFICIAL TO INVEST IN A FIXED DEPOSIT SCHEME?

Fixed Deposit is one of the best and the safest investment options available to investors. If you feel that the money you have accumulated should not be spent in a hasty manner, and it should be safe and you do not want to take any risk, then Fixed Deposit is a better option.

Why do you need a fixed deposit?

- 1) Money can be invested in a fixed deposit for a period of 7 days to 10 years.
- 2) No matter how much the stock market fluctuates, it does not affect the fixed deposit.
- 3) Investors get the interest at a rate fixed by the bank on the fixed deposit.

Amount and term of investment:

- 1) Minimum and maximum amount of fixed deposit may vary from bank to bank.
- 2) Some banks offer investment facility from a minimum of Rs.100 / -. There is no limit for the maximum amount that can be invested.

- 3) The interest rate depends on the amount of term deposit. The amount of money deposited in a fixed deposit for tax savings is generally from 5 to 10 years.
- 4) You get higher interest on a fixed deposit than you get on a bank savings account.

Loan facility on fixed deposit:

There is also a facility to get loan on term deposit amount. If you suddenly need money, you can borrow on it without breaking the Fixed Deposit.

Withdrawals can be made in case of emergency:

In case of sudden need for money, some amount can be withdrawn from the fixed deposit. If the amount is withdrawn before maturity, the banks charge a fee. This assessment may vary from bank to bank. Credit cards are also available on FDs.

(Note : You may visit your nearest Bank for more details on Fixed Deposits)





FEEDBACK FROM OUR SATISFIED CUSTOMERS...

Reading an Anulom Newsletter was a journey through KNOWLEDGE EXPRESS. It provides a in depth information about NOTICE of INTIMATION in accurate manner. It removed all misconceptions about ADHAR & PAN. I was always curious about various pension funds and schemes backed by Govt., Crispy article about ATAL PENSION YOJANA will induce every reader of it to start with this scheme. All in all, a wonderful initiative by Team ATPL. Looking forward to read many more issues.

- PARAG SANE

I am completely satisfied with the service provided by Anulom. I have had lots of questions on the process of how to do steps. Bhagyashree (from Anulom) helped me to get clarifications and then executed and guided the entire process right from drafting, submission agreement, Police intimation and then delivery. She was exceptional in providing support and a good asset to Anulom.

- RAKESH AB



The process was very easy. Even my owner was in outskirts the service was provided. All the customer help desk people are very helpful and provide quick solution to your query. Few people whom I contacted are Tejasvi and Pratibha. Thanks a lot.

- ARVIND DIWALE

I had approached Anulom for the rent agreement registration and the whole process was professionally handled. I would like to give a special mention about Apros.S for the continuous response and follow-up.

- SIVAKUMAR VANCHEESWARAN



- Property Management Services
- Rent Agreement
- Property Inspection
- Assistance for major repairs
- Smooth Move-in and Move-out
- Regular Rent Collection from Tenant
- Property Tax, Society Maintenance Payments

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