



Client **Welcome Guide**

Your Journey to Stress-Free Property Management Starts Here

Contents

- Contents..... 3
- Hello There! 4
- Who We Are 5
- Management Services 6
- Services Explained..... 7
- Good Life Promise 8
- The Good Life Proven Process 9
- Property Preparation..... 9
- Property Marketing..... 9
- Rental Leasing..... 10
- Rent Collection..... 10
- Tenant Support 10
- Property Maintenance 10
- Financial Document..... 11
- Annual Inspection..... 11
- Lease Renewal..... 11
- Move Out Management..... 11
- Do you live out of State? Understanding California Tax Withholding 12
- Possible Exemptions & Waivers 12
- Steps to Take..... 12
- 8 Ways a Property Manager Saves You Money 13
- Tax Deductions for Rental Property Owners..... 15
- How Much Does the Turnover Cost? 16
- Most Common FAQs 17



Hello There!

At Good Life Property Management, we are driven by a passionate commitment to excellence and genuine desire to revolutionize the industry. Our company's journey began with a vision to address the shortcomings and improve upon the existing property management landscape. Inspired by personal experiences, I recognized the immense potential for positive change, I saw an opportunity to create a company that would add real value and make a meaningful impact on owners, tenants, and vendors.

When you choose Good Life Property Management, you are not only investing in a trusted partner but also embracing a new standard of excellence in property management. Our entire team is dedicated to ensuring your success and providing you with an outstanding experience.

Welcome to Good Life, where we redefine property management and exceed your expectations at every turn.

We look forward to embarking on this journey with you and creating a prosperous and worry-free property management experience.



Steve Welty

Founder, Good Life Property Management,
DRE #01744610



Who We Are

One that believes that life should be enjoyed, not spent sweating the small stuff. Our goal is to create new opportunities for our new clients — whether it's simply freeing up their time or helping them find new ways to become a successful investor. Whatever they choose, we're here to make it an enjoyable experience. And we do it all, so you can live the Good Life!

At Good Life Property Management, we believe that great property management should do more than just handle the day-to-day — it should open doors. That's why we take care of the details, big and small, with precision, professionalism, and a personal touch. From seamless communication to expert guidance, we make owning rental property a smooth, stress-free process that puts your peace of mind first.

Whether you're a first-time landlord or a seasoned investor, our team is here to support your goals, protect your assets, and maximize your returns — all while giving you the freedom to focus on what matters most. With us, you're not just another client. You're a valued partner in a shared journey toward success, growth, and yes — a little more enjoyment along the way.

Let us handle the headaches, while you enjoy the benefits. That's the Good Life promise.



Management Services

HOUSES, CONDOS, OR 2-4 UNITS

8%

Management Fee

Leasing Fee: 25% of one month's rent
Annual Inspection: \$150
Lease Renewal Fee: \$195
Non-CA Tax Compliance: \$50/quarter

MULTI-FAMILY 5-15 UNITS

6%

Management Fee

Leasing Fee: 25% of one month's rent
Annual Inspection: \$150
Lease Renewal Fee: \$99
Non-CA Tax Compliance: \$50/quarter

You Will Get

You Will Get

3D Virtual Tours & High Quality Photos



Premium Marketing on 50+ Major Rental Sites



7 Days Showing Access & Support for Prospective Tenants



Tenant & Pet Screening



Renters Insurance Verification



Move-in / Move-out Inspections, Reports & Photos



Lease Preparation, Negotiation, Signing/Lease Enforcement



Rent Collection



Maintenance Troubleshooting & Coordination



24/7 Maintenance Emergency Response



Maintenance Vendor Payment Coordination



Utility Coordination



Money-back Guarantee



Services Explained

We believe in full transparency—no hidden charges, no surprises. Each fee is designed to support a seamless, high-quality management experience while protecting your investment and maximizing your returns.

Leasing Fee	Includes professional marketing photos, 3D tour, advertising to all the top rental websites, screening applicants, lease signing with the chosen applicants & move-in condition report.	25% of one month's rent
Annual Inspection Fee	Yearly walk-through to inspect the condition of the property, and identify any deferred maintenance. Follow up report includes findings and photos of entire interior.	\$150
Lease Renewal Fee	Lease Preparation, Negotiation, and Signing at a higher rate with the current tenants.	\$195
Non-CA Resident Tax Compliance Fee	FOR NON-CA RESIDENTS ONLY* This fee covers our compliance services for the California Franchise Tax Board's withholding requirement for out-of-state owners. With this fee, we manage all calculations, payments, and annual tax form preparation for you, keeping you compliant, penalty-free, and saving you time and hassle.	\$50 per quarter



Good Life Promise

Real protection. Real Value. Real peace of mind.

Every lease comes backed by our highest standards – not just marketing fluff. Included in your protection plan:



Tenant Damage Coverage

We cover up to \$3,500 in total reimbursement for physical damage, above the security deposit, caused by the tenant or their approved pet.



Eviction Protection

If a tenant we place needs to be evicted for any reason, not just nonpayment - we'll cover up to \$3,000 in court and legal fees, including attorney costs.



Releasing Support

If your tenant breaks their lease or is evicted within the first year, we'll waive the leasing fee to find a qualified replacement -- at no cost to you.



Money back guarantee

Still unsure? Our six-month money-back commitment refunds up to 6 months of management fees if you're not satisfied. No hassle, no hard feelings.



No long-term commitments

Stay because you want to, not because you have to. Month-to-month management with no long-term commitments required.



Risk and Fraud Protection

We protect your investment with rigorous tenant screening, secure payment systems, and proactive measures to minimize risk and prevent fraud.

Total Value: over \$10,000 in real, tangible protection.

- ✓ Eviction Management
- ✓ Rent Collection & Distribution
- ✓ Annual Inspections
- ✓ Lease Enforcement
- ✓ Expert Marketing & Listing
- ✓ Professional Property Photos
- ✓ On-Demand Showings
- ✓ Thorough Tenant Screening
- ✓ 24/7 Maintenance
- ✓ Rent-Ready Repairs & Cleaning
- ✓ Tax Document Preparation
- ✓ Move-in and Move-outs



The Good Life

Proven Process

Our step-by-step process is designed to maximize your returns, minimize your stress, and deliver a smooth, hands-off experience from start to finish. Here's how we take care of everything, so you can truly live the Good Life.

1

Property Preparation

We get your property move-in ready.

- Initial walk-through
- Communicate findings
- Coordinate work needed
- Complete repair
- Rent ready check

2

Property Marketing

We manage marketing & tenant showings

- Property photos/3D tour
- Online listing
- Zillow paid syndication
- Lease management
- Tenant showings



3

Rental Leasing

We screen and select qualified tenants

- Application screening
- Tenant selection
- Lease signing
- Tenant onboarding
- Move-in check & photos

4

Rent Collection

We collect rent and disburse funds to you

- Rent notification
- Online rent payment
- Owner direct deposits
- Good Life No Eviction Guarantee

5

Tenant Support

We make tenant support easy and accessible

- Tenant services coordination
- Tenant portal
- Lease enforcement
- Lease modifications

6

Property Maintenance

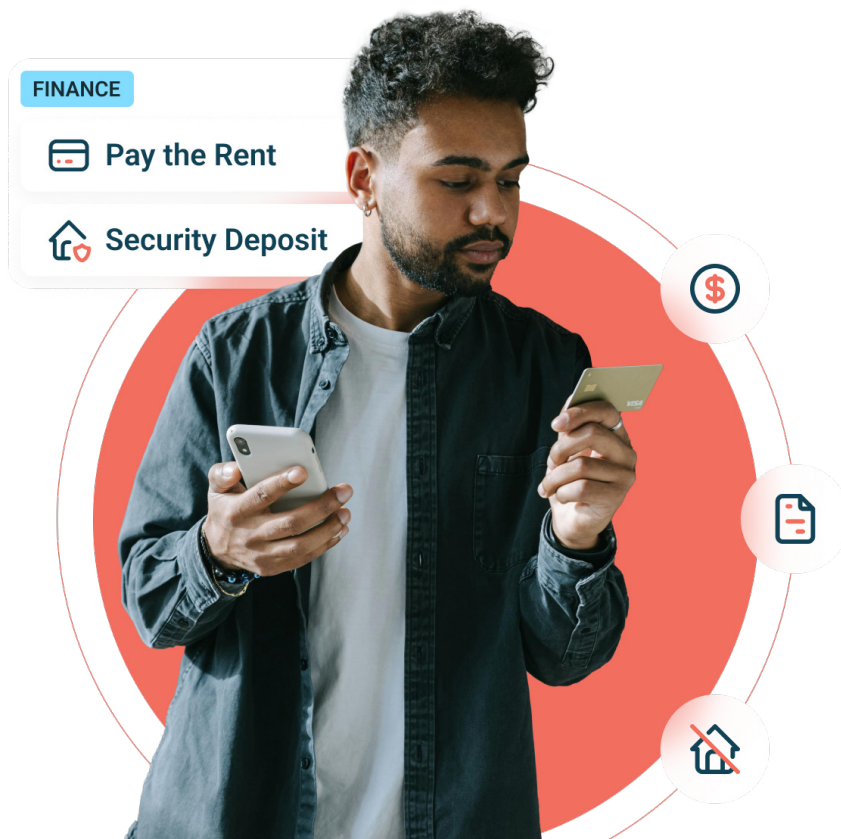
We protect and maintain your property

- Maintenance troubleshooting
- Vendor dispatch
- Owner communication
- Emergency maintenance

FINANCE

 Pay the Rent

 Security Deposit



7

Financial Document

We provide monthly and annual reports

- Monthly owner statements
- Expense payments
- Annual cash flow statement

8

Annual Inspection

We perform annual property inspections

- Test smoke/CO alarms
- Check for visible leaks
- Check HVAC filters
- General photos
- Send report to owner

9

Lease Renewal

We manage lease renewals

- Research and negotiate rental renewal rates
- Manage the lease renewal process
- Owner communication

10

Move Out Management

We manage move-outs & security deposits

- Pre-move-out inspection
- Utility management
- Final walkthrough
- Security deposit refund disbursement



Do you live out of State?

Understanding California Tax Withholding

As an out-of-state property owner with rental income in California, you may be subject to state tax withholding. California law requires property managers to withhold 7% of gross rental income paid to non-resident owners unless an exemption or waiver applies.

Possible Exemptions & Waivers

You may qualify for an exemption or reduced withholding by submitting one of the following forms to the California Franchise Tax Board (FTB):

- **Form 590 - Withholding Exemption Certificate**

If you are exempt from withholding (e.g., you file California taxes or qualify under another exemption category), you can complete and submit Form 590 to your property manager to avoid withholding.

- **Form 588 - Non-resident Withholding Waiver Request**

If you believe withholding is unnecessary, you can apply directly to the FTB for a waiver using Form 588. If approved, the waiver will authorize reduced or no withholding on your rental income.

Steps to Take

1. **Determine your Status:** Confirm if you are considered a non-resident for California tax purposes.
2. **Review Exemption:** Check if you qualify for an exemption under Form 590.
3. **Apply for a Waiver (if applicable):** Submit Form 588 to the FTB if you seek an official withholding waiver.
4. **Provide Forms to Your Property Manager:** Ensure your property manager receives your completed Form 590 or an approved Form 588 to adjust withholding accordingly.

By taking the appropriate steps, you can ensure compliance with California tax regulations while potentially reducing unnecessary withholding on your rental income. For more information, visit the **Franchise Tax Board** website or consult with a tax professional.



8 Ways a Property Manager Saves You Money

Hiring a property manager isn't just about convenience—it's a smart financial strategy. From preventing costly legal mistakes to minimizing vacancy time and ensuring repairs are done right the first time, each of these eight benefits adds up to real savings and long-term value for your investment.

TIME SAVERS

Since time is money, why waste it with the extensive day-to-day of managing rental property? If you want to do it yourself, you'll be finding tenants, collecting rent, negotiating leases, and taking maintenance calls at 2:00 AM.

TENANT LIAISON

The only way to have a successful rental property is to keep tenants in your property. And the only way to maintain that is to make it easy for your tenants to communicate with you. A property manager should have multiple ways for a tenant to get a hold of them.

LEASE ENFORCEMENT

Simply writing a lease is not enough though. You'll want a quality property manager who will make sure your tenants uphold their responsibilities of the lease. A good property management team will know what to look for during routine inspections.

LEGAL PROTECTION

A great benefit to hiring a property manager is that you don't have to be responsible for understanding all California's landlord-tenant laws. Let your property manager advise you on how to avoid legal issues. A quality property manager will know the best practices following the laws.



KNOWLEDGE & EXPERTISE

Experience in property management is key to having a successful rental. You will want a property manager with the expertise from years of experience. This can help protect you legally because they understand what red flags to avoid.

MARKETING & TENANT SCREENING

Undoubtedly, the most stressful and time-consuming part of being an independent landlord is finding your own tenants. When you hire a quality property manager, they will be able to advertise your house to the right tenants at the right time, getting you a tenant faster and saving you money.

QUALITY VENDORS

Maintaining a network of quality vendors and repairmen is a top priority of a quality property management team. They are constantly evaluating current vendors on their quality, speed, and price. If a vendor doesn't meet their standards, they don't use them, ensuring the best quality of work for their owners.

LOWER REPAIR & MAINTENANCE COSTS

A property manager can actually save you money on maintenance. They will be able to help you schedule regular maintenance, which will help keep you from the cost of emergency repairs.



Tax Deductions for Rental Property Owners

Mortgage Interest: Deduct the interest on loans for purchasing or improving your property.

Property Taxes: Fully deductible annual property taxes.

Depreciation: Deduct the cost of the property (excluding land) over 27.5 years.

Repairs and Maintenance: Deduct costs for fixing or maintaining the property (e.g., plumbing, painting).

Operating Expenses: Includes utilities, insurance, property management fees, and advertising.

Travel Expenses: Mileage, airfare, or other travel costs for property-related purposes.

Legal and Professional Fees: Accountant, attorney, or property consultant fees.

Home Office Deduction: If managing your property from a qualifying home office.

Casualty or Theft Losses: Deduct reimbursed losses from events like fires or vandalism.

Loan Interest: Interest on loans for property improvements or operations.

Start-Up Costs: Expenses for setting up the rental business, like tenant screening or legal fees.

HOA Fees: Deduct homeowners' association fees.

Capital Improvements (via Depreciation): Major upgrades like a new roof or HVAC system (deducted over time)

Tips for Maximizing Deductions:

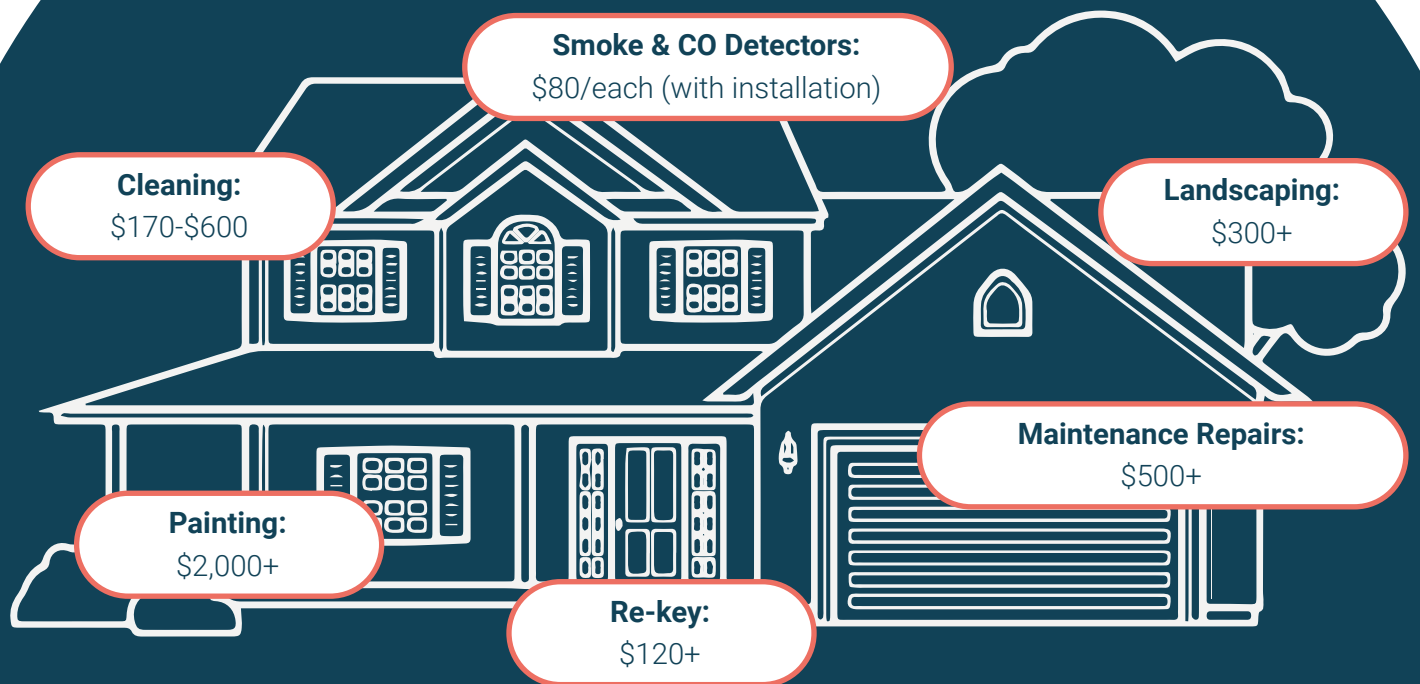
- Keep detailed records of all income and expenses.
- Save receipts, invoices, and bank statements.
- Work with a tax professional to ensure compliance.



How Much Does the Turnover Cost?

While turnover costs can vary, we focus on cost-effective solutions that protect your investment and enhance property appeal. Our goal is to ensure your home is rent-ready without overspending—so you can attract great tenants, reduce vacancy time, and maintain long-term value.

Average turnover cost is **\$3000–\$5000**



Investing money to maintain your property helps attract **quality tenants**

The extent of work required will depend on what condition your home is in.



Most Common FAQs

What do I need to do to get my property rent-ready?

We will perform an initial walk-through prior to marketing and make any necessary recommendations to have the home rent-ready. In general, a rule of thumb is to ensure that everything in the property functions as designed, and that the property is move-in ready clean. Other items can include: professional carpet cleaning, painting, air filters, smoke detector replacement, and other handyman items. If you have a lawn or any landscaping, those should be clean and attractive as well.

Should I change the locks or re-key the property?

After the property is leased, we re-key the locks for a fresh set of keys, typically costing around \$130-\$200 (costs vary based on the number and type of locks). This step not only provides peace of mind to the tenant but also protects you from potential liabilities related to security issues like break-ins or theft. For security purposes, this must be done with one of Good Life's locksmiths.

How do you show properties?

Our method of showing properties is through a secure self-access lockbox system, allowing prospective renters to view the property on their own schedule, seven days a week, from 8 a.m. to 8 p.m. This flexibility typically leads to faster leasing times, as it enables more prospective tenants to see the property sooner without the need to coordinate schedules. Renters can also explore the property at their own pace, resulting in a more comfortable and thorough viewing experience. We understand concerns about property security, but after six years of using the system, we've had no major incidents of theft or damage. Renters must provide ID, go through pre-screening, and are required to secure the property after their viewing. We stand behind the system and are confident it helps get your property leased faster while maintaining security.

Do I get to pick the tenant or does Good Life pick the tenant?

Good Life is solely responsible for tenant selection to ensure compliance with strict fair housing laws at the state, local, and federal levels. These laws require that everyone is treated equally during the screening process, so we follow a uniform system to avoid any legal risks. As a result, we don't involve the owner in tenant approval to prevent any potential issues of discrimination. This approach benefits owners by making the process more hands-off, allowing you to focus on sound investment decisions without becoming overly involved in tenant relationships. We stand behind our tenant choices with our eviction guarantee, ensuring you don't face unnecessary stress. Our team works diligently to select the best tenants because, frankly, picking a bad tenant creates headaches for everyone involved.



Can I use my own vendors?

While your property is vacant, you're welcome to use your own vendors. However, once the property is occupied, we are selective about which vendors we allow on-site for safety and reliability reasons. We have a trusted network of vendors that we've built strong relationships with, and we hold them to high standards for performance and accountability. Working with outside vendors can present challenges, such as ensuring timely communication and follow-through, which is why we typically don't work with them once a property is occupied.

What happens if a tenant stops paying rent?

If the tenant stops paying rent, and we place the tenant, Good Life will handle the entire eviction process and cover all court costs and filing fees up to \$3,000. We have an eviction rate of less than 1% over our 10+ years in business.

Do I have to allow pets?

It is entirely up to you, as it is your property. However, we highly recommend allowing at least 1-2 pets (either cats, small or large dogs), as over 50% of renters have pets. If you do not allow pets, you will eliminate a large pool of potential renters from leasing your home. Additionally, you would be covered under our Good Life Promise where we cover up to \$3500 in any possible pet damages that exceed the security deposit. If you do not allow pets but a renter has an ESA or service animal, which is both state and federally protected, you are required to accept the pet.

Do I need landlord insurance?

You'll want to contact your insurance agent and let them know that you are going to be renting out your property. Discuss coverage options with them and make sure you have coverage you feel comfortable with. Good Life requires that you have at least \$500,000 in liability coverage and that we are listed as an additional insured party. This is a common requirement of all management companies.

When will I receive the tenant's rental payment?

Here at Good Life, we do Full Month Accounting, meaning disbursements are sent out on the last day of every month for the month-in-arrears, and should be received no later than the 5th of each month depending on your bank. We will also send you an owner statement detailing income, expenses, invoices, and photos of any maintenance work that was performed that month. No cash reserves are required for emergency repairs.



How is maintenance handled?

We work with a trusted network of licensed and insured vendors who provide high-quality repairs and maintenance. If a repair will be \$500 or less, we will take care of it promptly and notify you once complete, ensuring issues are resolved quickly. For repairs exceeding \$500, we will seek your approval in advance. This maintenance limit allows us to address problems swiftly while minimizing disruption for you. All maintenance expenses, along with invoices, are detailed in your monthly owner statement. We ensure our vendors offer fair pricing and stand behind their work. If any issues arise, we are committed to working with the vendor to make it right.

Should we include landscape and pool services?

Including pool service is an excellent idea to ensure proper maintenance, as poor pool maintenance can become costly. If your landscaping is fairly extensive, it is a good idea to provide a landscaper as well. If your landscaping is minimal, it can become a tenant's responsibility.

Do you have a military discount?

Yes! Please let us know if you are on active duty or a veteran and you will receive your first month's management FREE.





GOOD LIFE

PROPERTY MANAGEMENT