The Rental Property Owner's Management Transition Checklist

A practical guide to changing property management companies with less disruption, clearer accountability and a stronger start.

Why this matters
Most owners delay a needed change because the transition feels complicated. A coordinated handoff protects resident relationships, preserves financial records and keeps important details from falling through the cracks.

1. Review Your Current Management Agreement

- ☐ Confirm the required notice period and permitted delivery method for termination notice.
- ☐ Identify termination fees, outstanding reimbursements, reserves and final accounting obligations.
- ☐ Note who controls resident deposits, lease files, keys, portal data and vendor contracts during the handoff.
- ☐ Document unresolved concerns and open items before providing notice.

2. Gather the Core Property Records

- ☐ Current rent roll, resident ledger balances and a list of all deposits held.
- ☐ Executed leases, renewals, addenda, notices and resident contact information.
- ☐ Owner statements, general ledger detail, unpaid invoices and year-to-date financial reports.
- ☐ Property insurance, licenses, registrations, inspection reports and compliance records.
- ☐ Open work orders, maintenance history, warranties, vendor agreements and preventive maintenance schedules.
- ☐ Keys, access codes, utility information, appliance records and property-specific operating instructions.

3. Protect the Resident Experience

- ☐ Coordinate the timing and wording of resident communication with the incoming manager.
- ☐ Clearly explain where rent should be paid, how maintenance requests are submitted and who residents should contact.
- ☐ Avoid conflicting instructions from the outgoing and incoming management teams.
- ☐ Create a plan for urgent maintenance and after-hours needs during the transition window.

4. Create a Financial Handoff Plan

- ☐ Reconcile resident balances, deposits, prepaid rent, owner reserves and outstanding vendor bills.
- ☐ Confirm when final owner funds and statements will be delivered.
- ☐ Establish the new approval limits and process for maintenance or capital expenditures.
- ☐ Set expectations for monthly statements, distributions, tax documents and owner portal access.

5. Ask the New Management Company These Questions

- ☐ Who is accountable for my property, and which specialists support that person?
- ☐ How quickly should I expect a response when I have a question or an issue occurs?
- ☐ How will I see income, expenses, maintenance activity and property performance?
- ☐ How are rental rates, leasing strategy and renewal recommendations determined?
- ☐ How are maintenance requests assigned, tracked, approved and communicated?
- ☐ What does the onboarding timeline look like, and who coordinates the transition?
- ☐ Which fees are included, which are separate and when could additional charges apply?

6. Your First 90 Days With a New Manager

Days 1-30	Complete records transfer, resident communication, access setup and a property condition review.
Days 31-60	Review leasing, delinquency, maintenance, vendor and reporting processes; correct inherited gaps.
Days 61-90	Establish performance priorities, confirm communication rhythms and create a forward-looking property plan.

Ready for a clearer, easier management experience?
Request a free Property Management Performance & Fee Assessment.

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