



PROPERTY MANAGEMENT **CONNECTION**

Late Rent and Eviction Policy

(Updated June 25, 2020)

Late Rent from Paragraph 4 of Lease

“A late charge equal to 10% of the unpaid rent shall accrue and be payable if said payment is not received by Landlord within five days after its due date, except if that fifth day is a Sunday or legal holiday, as defined in T.C.A. § 15-1-101, weekend or holiday, mailed payments must be received by the close of business (5:00PM) the next business day after the holiday or weekend. Payments made through a designated online service provider are deemed to be received on that day when they are received by said service provider. **Tenant specifically waives T.C.A. SS 66-28-508 and agrees that, in the event that Landlord brings a detainer action against Tenants, Landlord may accept payments from Tenant, even while said action is pending, without thereby voiding said action and execute upon any resulting judgment even to the extent of forcibly evicting Tenant. TENANT HEREBY SPECIFICALLY WAIVES NOTICE OF TERMINATION OF TENANCY FOR NON-PAYMENT OF RENT AND/OR LATE FEES.**”

PMC Late Rent Policy

PMC posts late fees on the morning of the 6th. When rent is late at 5 PM on a day subsequent than the 5th, PMC posts late fees. Payments received (electronically) prior to late fees being posted will be considered “on-time” and no late fee will be charged.

Minimum Late Rent

Late rent is posted on account balances of \$50.00 or more.

Grace Opportunity

The tenant(s) may request that the late fee be waived under the following scenarios:

- The tenant(s) have not been late on rent in the prior 12 months
- The tenant(s) have not filed bankruptcy.
- The tenant(s) are not in default on any portion of their lease.
- The tenant(s) notify the PMC office **in writing** that their rent will be late **prior** to the rent being late and request the use of this grace opportunity.

- The late rent is paid by 8 PM on the third calendar day following when late fees can legally be assessed (for example, rent normally late if not paid by the 5th must be paid by 8 PM on the 8th).

If these requirements are met, PMC will not charge a late fee. PMC may still report the rent being late to the credit bureaus and to future landlords of the tenant. **The tenant may not receive a late fee waiver more than once in a 12-month period.**

Tenant(s) in Bankruptcy

Tenants that have filed bankruptcy are automatically placed on a zero-tolerance policy. Eviction will be filed on the 3rd calendar day following when late fees are assessed if the tenants have not paid at least 75% of their monthly rent.

General Notes

If a home is occupied by roommates, the roommates have “joint and severe liability.” Therefore, if one roommate does not pay rent, it is the responsibility of any other roommates to pay the rent of the delinquent roommate.

It is the responsibility of tenant(s) to notify the PMC office **in writing** when they will be late of rent. If the tenant does not notify the office, the office’s assumption is that the tenant is not serious about wanting to continue living in the house. The tenant(s) are still subject to the following eviction policy no matter what message they communicate to the PMC office.

PMC does not have to provide any type of notice or warning to tenants prior to filing eviction.

Eviction Policy

Eviction will be filed in the following situations and dates:

- 10th of Month – If the tenant(s) have not contacted the office **and** no payment has been made.
- 15th of Month – If the tenant(s) have not paid 50% of their monthly rent amount (including late fees and other fees/charges).
- 22nd of Month - If the tenant(s) have not paid 75% of their monthly rent amount (including late fees and other fees/charges).
- 5th of following Month – If the tenant(s) have not paid 100% of the prior monthly rent amount (including late fees and other fees/charges).

Communication

Once a case is turned over to the eviction attorney, all communication about rent payments and the eviction must be handled between the tenant and eviction attorney.

Extreme Hardship

If the tenant has an extreme hardship, the tenant(s) shall provide written proof of the extreme hardship. Upon verification by the PMC office, PMC will extend the deadlines listed under "Eviction Policy" above by 14 calendar days. The definition of extreme hardship under this policy shall be narrowly defined as an on-going life-threatening medical condition of a tenant, or death of an occupant of the property. This specifically do not include death of family that does not live at the property, nor medical condition that is not both on-going and life-threatening.