



## Frequently Asked Questions

### **1. What are your qualifications? Do you have references?**

We have been in business since 1979 and CFG Investments, Inc.'s property managers are all individually licensed through California Department of Real Estate. CFG Investments, Inc. License # is 00853506. Carmen F. Gullo is a Broker holding License# 00682186.

Many of our clients have been with us for a number of years; we receive referrals, as well as new business, from existing clients. We are happy to provide references from satisfied long-term clients.

### **2. How do you keep me informed?**

CFG Investments, Inc. uses a property management program of double-entry bookkeeping for your monthly reporting statements, showing income and expenses. We close our books shortly before the end of the month in order to review them, and then send them to our clients by the last day of the month. In addition to the financial statements, we send an update of any upcoming vacant unit or other pertinent information.

### **3. How will I receive my income?**

Funds are mailed or deposited as arranged with each owner, and we strive to be flexible. If the draw is monthly, we send it out before the end of the month before the monthly statement is sent out. If an occasional draw is made by telephone or in a note to us, the check is drawn the same day we receive the request.

### **4. What are your fees?**

CFG Investment's fees are based on your property's monthly gross income. We are a full service management firm and our fees are consistent with the industry. Since 1979 we have remained competitive and our clients have always received the highest value for their monthly investment. We are experienced and accessible.

### **5. I don't live in the area. How do I know my property will be maintained if I can't be there to check it?**

Many of our clients live out of state as well as out of the country. All of our properties are located nearby (in Orange County) and our managers visit the property on a regular basis. Someone is always available 24/7 for attention to problems. The office and after-hours answering service is staffed with real people (rather than voicemail), allowing us to maintain good personal contact with our tenants and owners.

## **6. How do I know you will use qualified vendors who have competitive rates?**

We do not have maintenance people on our staff: CFG Investments, Inc. uses independent vendors, many whom we have worked with for many years. In using various people, we get a good picture of fair costs for repairs or replacements and routinely get estimates for these items, allowing you to have an idea of what something will cost. Of course, you are always consulted on upcoming planned repairs and your requirements.

Some of our regular vendors give us discounted prices (passed on to the client) because of our volume. We do not put on any surcharges or handling charges on invoices—whatever the charge is, is! Naturally, we expect a good level of expertise in our repairs and quality supplies, and a high level of business performance from our vendor.

## **7. Can I specify the type of renter I will or will not accept?**

CFG Investments honors your preferences for pets or no pets. You may also determine acceptance or non-acceptance of HUD tenants. There are Federal and local Fair Housing Laws that are very clear and specific about discrimination: we adhere to those laws.

## **8. How do you advertise for tenants? How are they qualified?**

We use a number of different vehicles including:

- Pennysaver
- Internet (e.g. Craigslist, Web page, etc.)
- Ethnic papers
- Sign on property
- Referral from other tenants

We verify applicant information in various ways –credit checks, employment checks, prior residency confirmation, etc. Our goal is to fill vacancies quickly with qualified tenants. At this time our vacancy factor is running close to 1.00%. Since we focus specifically in Orange County, we understand our tenant base and have a bilingual staff for clear communication, where necessary.

## **9. What about insurance coverage?**

Proper insurance coverage for you is important and, in many cases, your insurance agent has placed a Landlord Insurance coverage on your property; we will work with you to review. Depending on the property, Workers Compensation coverage should be addressed and is an important liability exposure consideration. As your property manager, we work with our client reviewing these matters.

**10. What if I have tenant(s) already? Can you take over my property management?**

Yes, we are happy to take the responsibility over for owners who have existing tenants. Many of our clients have chosen to work with us because they want to Relax and Enjoy Life or, are tired of the “headaches” and realize the importance of Letting Professionals Deal with any Issues.

**11. What kinds of things do you notify me about?**

Per IRS rules (concerning active participation in the managing of your property to keep you involved) we notify you for your approval when we have:

- Pertinent expenditures
- Accepted applicants for your vacant unit
- Rent increases

**12. If you manage my property, can a tenant contact me directly?**

No, we never release any information without your approval.

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