

# **REAL ESTATE MANAGEMENT SYSTEM**

## **(REMS)**

**REMS** is an integrated Real Estate Management System that manages all real estate functions including:

- *Rentals*
- *Sales*
- *Maintenance*
- *Managing estates of others via portfolios*

### **REMS FEATURES**

#### *Portfolio, Estate and Unit*

- Portfolio consists of one or more estates.
- Portfolio ownership can be shared.
- Estate consists of one or more units.
- The image of the estate Can be stored .
- Unit can be of several types, including residential, commercial, etc.

### *Persons & Companies*

REMS handles individuals and institutions related to the real estate company as uniformed entities. These entities can be a tenant, an owner of a portfolio, a supplier or any combination of these. Some of its advantages are:

- No duplication of data.
- Macro view of relationship between the Real Estate Company and the entity (vendor, tenant, client).

### *Contracts*

Three types of contracts are available: Management, Maintenance and Rent.

- **Management Contracts:**

Management contracts are prepared at the Portfolio level. Some of its important features are:

- \* Flexibility in entering a fixed amount or formula to calculate management fees.
- \* Automatic distribution of management fees to the owners of a portfolio according to percentage of ownership.
- \* Flexibility in entering a formula to calculate the amounts due to owners of the portfolios.
- \* Flexibility in entering the frequency of payments (i.e. 1, 2 months).

- **Maintenance Contracts:**

Maintenance contracts are done at the level of Portfolio / Estate / Unit. Some of the features of the maintenance contracts are:

- \* Flexibility in entering a fixed formula or an equation to calculate the dues on the contract.
- \* Complete list of the contract coverage according to the types of maintenance can be entered with different ways for calculating their dues.
- \* Complete analysis of expenses according to their type and by portfolio / estate / unit.
- \* Flexibility in entering frequency of payments (i.e. 1, 2 months).

- **Rent Contracts:**

Rent contracts are prepared at the level of portfolio / estate / unit. Some features of the rent contracts are:

- \* Collection of rent for small periods up to one day.
- \* Advance payments.
- \* Rent deposits.
- \* Rent can be broken down into many factors with different payment frequencies, amounts and validity (i.e. electricity, water, normal rent.)
- \* User-definable terms, e.g. water, electricity, etc.
- \* Possibility of rescheduling payments of tenants.

***Pay Advice and Statements***

- Pay advice showing payments for rent periods, and statements showing outstanding payments are generated automatically by the system with a wide selection criteria including Portfolios, Estates and Units.
- Both pay advice and statement can be generated in major & secondary languages and can be shown in summary or in detail.
- Possibility of adding adhoc pay advices.

***Expense***

- Expenses automatically created from maintenance contracts.
- The possibility of adding adhoc expenses.
- The source of expenses are kept for cost analysis.

### ***Management Fees***

- Management Fees automatically created from Management Contracts.
- The possibility of adding adhoc Management Fees.
- Management Fees are automatically divided among different portfolio owners.
- The source of Management Fees is kept for revenue analysis.

### ***Payments***

Three types of payments are available: payment against a pay advice, expenses, management fees.

- The user can select what pay advice(s) or expense(s) or any other operation to pay through a selection screen.
- Partial payments are allowed.
- Possibility of settling accounts of vendor and tenant in the same voucher.
- Payments are prepared by type (cash, check, settlement).
- Automatic updates to balances upon payment.
- Automatic printing of receipts upon receipt of payment.
- Complete follow-up on the payment cycle and end of day closing.

### ***General Ledger Interface***

- The New Real Estate Management System comes with an optional General Ledger Interface. Eight different operations in REMS can be linked to the General Ledger, namely:
  - \* Generating receipts
  - \* Paying receipts
  - \* Generation expenses
  - \* Paying expenses
  - \* Generating management fees
  - \* Receiving management fees
- Posting is done automatically by the system with a wide selection criteria including portfolios, estates and units.
- Accounting interface is only defined once and can be changed according to user request.
- Accounting structure can be detailed to the unit rent factor, unit expense level, and management fee type according to the user demand.
- Payment posting can be done according to payment type.

### ***Reports & Inquiries***

The New Real Estate System comes with a wealth of reports and inquiries. Those can be grouped into four categories.

- Listings or basic reports:
  - \* Code reports
  - \* Portfolio / Estate / Unit lists
  - \* Owners / Tenants / Vendors lists
- Analytical/Statistical Reports:
  - \* Vacancy report by portfolio / estate / unit totals of loss and loss %.
  - \* Tenants with legal cases.
  - \* All year monthly comparison of revenue and expenses by portfolios and estates.
  - \* Query vacant units according to location, unit specification and unit rent.

- Financial Reports:
  - \* Payments due from tenants between two dates .
  - \* List of pay advices generated on a date.
  - \* Aging of Dues .
  - \* Printing of pay advice.
  - \* Payment receiving between two dates .
  
- Administrative Reports:
  - \* Contract Expiry Reports.
  - \* Tenant History Report.
  - \* Court Cases.
  - \* Management Fee between two dates.
  - \* Expenses Incurred between two dates.
  - \* Query owners portfolio income and expenses.
  - \* Query users modifications and deletion.
  
- Executive information gives a macro view of your portfolios, estates, units, tenants, etc., and provides valuable information required for performance measurement and decision support.

In addition, all the Screens utilize ORACLE's powerful "Query by Example" facility to query and retrieve data with a variety of selection criteria.



