A close up of a sign

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|  |  |  |
| --- | --- | --- |
| Entered by. \_\_\_\_\_\_\_\_\_ | **Schlosser Real Estate, Inc.** | Listing # \_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Checked by: \_\_\_\_\_\_\_\_ | 600 Grand Central Ave. Lavallette NJ 08735 |  |
|  | PH: 732-793-7755 | FAX: 732-793-1869 | info@sre1.com | Area: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |

**2022 RENTAL AUTHORIZATION - THIS IS A LEGALLY BINDING CONTRACT, READ CAREFULLY**

**The undersigned authorizes Schlosser Real Estate Inc. to act as rental agent for the following property:**

**Rental Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**City: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ State \_\_\_\_\_\_\_\_\_\_\_\_\_ Unit: \_\_\_\_\_\_\_\_\_\_ Floor: \_\_\_\_\_\_\_\_\_**

**Landlord(s) Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ SS# or EIN#: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Full Name of Social Security Holder? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** (SS# & Name must match for 1099 Reporting)

**Landlord Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ City: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**State: \_\_\_\_ Zip code: \_\_\_\_\_\_\_\_\_\_ Email: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Cell Phone 1: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Cell Phone 1 Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Cell Phone 2: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Cell Phone 2 Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Alt. Phone: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Alt. Phone Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**If Landlord cannot be reached in an emergency, contact: Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Phone: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Email: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Other Brokers:**

|  |  |
| --- | --- |
|  | **CLEANING INCLUDED IN RENT.** Landlord will provide cleaning upon check-out. It will be included in the Price. Tenant will not have to hire a cleaner but must leave home broom swept, neat & remove all food/garbage. Commission is charged on full rent amount including cleaning fee. Price accordingly.  **NOTE: Homes where cleaning is included in the rent are chosen far more by prospective tenants.** |
|  | **CLEANING INCLUDED FOR A FEE.** Landlord will provide cleaning upon check-out for a fee. Tenant will not have to hire a cleaner but must leave home broom swept, neat & remove all food/garbage.  No commission is charged on cleaning fee. **Enter Cleaning Fee Amount $** \_\_\_\_\_\_\_\_\_ |

**Who checks between tenants?** Landlord Cleaner Other: **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Cleaner: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Phone: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Plumber:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Phone: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Electrician:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Phone: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Handyman:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Phone: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Tenant Keyless Code: \_\_\_\_\_\_\_\_\_\_\_\_\_ Realtor Keyless Code: \_\_\_\_\_\_\_\_\_\_\_\_\_ Alarm Code: \_\_\_\_\_\_\_\_\_\_\_\_\_**

**Wi-fi Network: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Wi-fi Password: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Landlord Authorized Maintenance Amount:**

***Please enter a dollar amount below to authorize us to make purchases on your behalf, if needed.*** For example: new toaster, new blender, new microwave etc. or for other issues. We will buy what is needed to remedy the situation and bill you. Anything over this amount below, we will contact you. If left blank, we will contact you for every issue. $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Landlords normally choose between $150-500.)

**2022 WEEKLY DATES/PRICES:**

Minimum Rental Period in Days: \_\_\_\_\_\_\_\_ Check-in Time: 3:00 PM Check-out Time: 10:00 AM

**Default 100% Rental Price $ \_\_\_\_\_\_\_\_ OK to use suggested Rates and % below? Yes**  No

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Week** | % | Rate | Available | Landlord Rented | Landlord Occupied | Rented by Realtor | Unavailable |
| 5/21 - 5/28 | **50%** |  |  |  |  |  |  |
| 5/28 - 6/4 | **50%** |  |  |  |  |  |  |
| 6/4 - 6/11 | **60%** |  |  |  |  |  |  |
| 6/11 - 6/18 | **75%** |  |  |  |  |  |  |
| 6/18 - 6/25 | **90%** |  |  |  |  |  |  |
| 6/25 - 7/2 | **100%** |  |  |  |  |  |  |
| 7/2 - 7/9 | **100%** |  |  |  |  |  |  |
| 7/9 - 7/16 | **100%** |  |  |  |  |  |  |
| 7/16 - 7/23 | **100%** |  |  |  |  |  |  |
| 7/23 - 7/30 | **100%** |  |  |  |  |  |  |
| 7/30 - 8/6 | **100%** |  |  |  |  |  |  |
| 8/6 - 8/13 | **100%** |  |  |  |  |  |  |
| 8/13 - 8/20 | **100%** |  |  |  |  |  |  |
| 8/20 - 8/27 | **100%** |  |  |  |  |  |  |
| 8/27 - 9/3 | **90%** |  |  |  |  |  |  |
| 9/3 - 9/10 | **75%** |  |  |  |  |  |  |
| 9/10 - 9/17 | **60%** |  |  |  |  |  |  |
| 9/17 - 9/24 | **50%** |  |  |  |  |  |  |
| 9/24 - 10/1 | **50%** |  |  |  |  |  |  |

**Bedding**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| #Bedrooms | #Full Baths | #Half Baths | #Max Sleeps | Security Deposit |
|  |  |  |  |  |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| #King Beds | #Queen Beds | #Full Beds | #Single Beds | 1st Floor Bedroom |
|  |  |  |  |  |
| #Trundles | #Futons | #Cots | #Rollaways | #Daybeds |
|  |  |  |  |  |
| #Cribs | Highchair | #Bunks (S Over S) | #Bunks (S Over F) | #Bunks (F Over F) |
|  |  |  |  |  |
| #Sofa Beds Single | #Sofa Beds Full | #Sofa Beds Queen | #Sofa Beds King | #Air Mattress |
|  |  |  |  |  |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Pillows Included | Mattress Pads | Blankets/Bedspreads | Beach Towels | Bath Towels |
|  |  |  |  |  |

Tenant brings own linens?  Yes  No

Bedding Description:

**Pets**

|  |  |  |
| --- | --- | --- |
| No Pets | Pets OK | Pets Considered |
|  |  |  |

|  |
| --- |
| Non-Refundable Pet Fee |
|  |

Are Pets ever present in the home including landlord’s pets? Yes No

**Amenities**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Microwave | Toaster | Blender | Coffee Maker | Keurig |
| Smart AC | Central AC | Window AC | Wall AC | Ceiling Fans |
| Washer | Dryer | Dishwasher | Iron | Ironing Board |
| Cable TV | Smart TV | DVD Player | Blu-Ray Player | Internet/Wi-fi |
| Boat Slip | Outdoor Pool | Vacuum | Hot tub | Jacuzzi/Jet Tub |
| Deck | Deck Furniture | Charcoal BBQ | Gas BBQ | Electric BBQ |
| Private Yard | Waterview | Oceanview | Bayview | Beach Badges |
| Garage | Alarm | Security Cameras | Keyless Entry | Ring Doorbell |
| Cook Utensils | Dinnerware | Pots/Pans | Silverware | Cleaning Supplies |

Beach Description: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

# Off-street Parking Spots: \_\_\_\_\_\_ Parking: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

# AC Units: \_\_\_\_\_ # Beach Badges: \_\_\_\_\_\_ # Beach Chairs: \_\_\_\_\_\_ # Bikes: \_\_\_\_\_\_

Outdoor Shower:  Enclosed Hot/Cold Shared  Cold Only  Rinse Station Only

# Total TVs: \_\_\_\_\_ # Smart TVs: \_\_\_\_\_ # Cable Boxes: \_\_\_\_\_ # DVD Players: \_\_\_\_\_ # Blu-ray Players: \_\_\_\_\_

Additional Electronics: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Saturday Garbage Pickup!** Request to be contacted about garbage collection service. Price is per collection

$50 Garbage Collection + BBQ Grill cleaning  $35 Garbage Collection only  No Collection

**Terms**

The landlord authorizes the above-named broker to rent the property for the period and rates as stated. A commission of 12% shall be deducted from each rental payment made by the tenant and the balance sent to the landlord upon receipt of the cleared deposited funds for the reservation and lease execution by the tenant and landlord. Landlord further agrees to:

1. Check availability with the broker prior to making any rentals. In the event the landlord rents the property after it has been reserved by the broker, the landlord must honor the Schlosser reservation. In the event the landlord refuses to accept the broker’s reservation, landlord shall pay the applicable commission to the broker plus a $250 relocation fee to the tenant per reservation.
2. Inquire with broker and have agreement with broker prior to making any changes to listing.
3. Provide adequate liability insurance, hold Schlosser Real Estate Inc. harmless against any potential litigation and conform to and acknowledge receipt of Schlosser’s Rental Procedure (Enclosed).
4. Landlord has or will obtain, prior to occupancy by tenant, any and all inspections/certifications/permits, that are required by any governmental authority for renting subject premises. The landlord acknowledges that the sole responsibility for securing such inspections, certifications or permits is that of the landlord of the property and the renting agency has no responsibility to secure such items, nor is the renting agency to be held liable for the failure of the landlord of the property to comply.
5. Pay a rental commission of 12% on the total rental price should the tenant re-lease the property within the following year or any consecutive year.
6. Pay a sales commission of 4% on the selling price should the tenant or any person, family member or business entity associated with the tenant from which Schlosser Real Estate was the procuring cause of the sale, purchase the property within one year of the expiration of any lease, or continuation thereof.
7. Acknowledge receipt of Attorney General Memorandum (Enclosed), and agree to abide by the NJLAD, federal Fair Housing laws and any other applicable housing discrimination laws.
8. Check or have someone check that premises were cleaned after check-out and that premises are clean and ready for the next occupancy.
9. Acknowledge that Schlosser Real Estate is acting as a transaction broker.
10. **CANCELLATIONS**. In the event a tenant wishes to cancel a rental, the tenant must send us written notice to cancel before we can re-offer the property. The tenant’s deposit is returned only when the property is re-rented unless you direct us otherwise. The original tenant can be held liable for the total rent unless a new tenant is found. Schlosser Real Estate reserves the right to charge commission and a lease processing fee.
11. **RENTALS BY LANDLORD.** RENTALS BY LANDLORD ARE PERMITTED WITH THE UNDERSTANDING THAT IF A LANDLORD’S RENTAL CONFLICTS WITH OUR RESERVATION THAT SCHLOSSER REAL ESTATE’S RESERVATION WILL BE HONORED. SCHLOSSER REAL ESTATE RESPECTS THE RIGHT OF A LANDLORD TO RENT ON THEIR OWN. WE EXPECT THE LANDLORD TO HAVE RESPECT FOR OUR OFFICE AND TENANTS BY REALIZING THE PUBLIC MUST BE ABLE TO RELY ON THE ACCURACY OF THE STATED AVAILABILITY MINUTE BY MINUTE. OUR RENTAL AUTHORIZATION CLEARLY STATES THE LANDLORD WILL “INQUIRE WITH BROKER PRIOR TO MAKING ANY RENTALS”. WE ARE OPEN 7 DAYS A WEEK. IF A LANDLORD FAILS TO CHECK WITH SCHLOSSER REAL ESTATE PRIOR TO COMMITTING TO A RENTAL, THEN LANDLORD AGREES TO HONOR SCHLOSSER REAL ESTATE’S RESERVATION AND RENTAL. IT IS IMPORTANT TO CHECK OUR WEBSITE TO VERIFY IF A RENTAL HAS BEEN INITIATED IN OUR SYSTEM BEFORE REQUESTING TO RESERVE ANY WEEK(S) BY LANDLORD.OUR WEBSITE IS UPDATED APPROXIMATELY EVERY 15 MINUTES.

**TO RESERVE A WEEK BY LANDLORD OR TO TAKE ADVANTAGE OF OUR LANDLORD PORTAL WHERE YOU CAN VIEW YOUR RENTALS, MEDIA, INVENTORY AND PAYMENTS, VISIT OUR WEBSITE AT SCHLOSSERREALESTATE.COM, CLICK ON THE RENTAL TAB AND CHOOSE “LANDLORD PORTAL”.**

**INITIAL HERE** \_\_\_\_\_\_\_ (\*Required)

1. **CREDIT CARD PAYMENTS.** Schlosser Real Estate now offers credit card payment options for tenants on short-term rentals of no more than 125 consecutive days and with a specific termination date. There is NO COST to the landlord. The tenant must pay a 3.0% (+0.30) convenience fee per transaction. This fee is subject to change at any time based on our credit card processor’s current processing fees. By initialing below, the landlord understands & agrees that by Schlosser Real Estate accepting credit cards, there is the small risk of a charge-back, however unlikely it may be and provided that such a dispute is not due to the failure of the landlord to adhere to all terms of the lease agreement. Our payment policy is designed specifically to minimize such risk as all credit card payments for a short-term rental lease agreement must be made 61 days prior to the lease start date unless otherwise authorized through signing of a non-cancellation agreement by tenant. In the rare event that there is a charge-back prior to check-in or at any time, the Real Estate Commission rules require the landlord and Schlosser Real Estate immediately return any money received where it will then be stored in a non-interest-bearing trust account during the dispute process. If there is a dispute that arises, the landlord is expected to provide all requested documents to Schlosser Real Estate or the Bank in a timely manner and work to help resolve the dispute. If a dispute occurs prior to check-in, Schlosser Real Estate will put the week or weeks back on the market while also disputing the charge-back for the landlord in the event the week or weeks don’t get re-rented. If the property gets re-rented, the money will be returned to the tenant who disputed the charge and Schlosser Real Estate will send the landlord funds from the new rental, less the commission.

**INITIAL HERE** \_\_\_\_\_\_\_ (\*Required)

1. Security deposits will be held in a trust account by Schlosser Real Estate. It is the landlord’s responsibility to maintain & check premises for damage before and after each tenant. If there is a problem, please call our office immediately so we can send someone over to document the damage. No security deposit will be held for normal cleaning. Security is held for damages only and will be automatically returned unless otherwise instructed, within 5 days of lease termination. If security deposit is to be retained, landlord agrees to supply required receipts, a detailed list and photos of any damages to Schlosser Real Estate as soon as possible but no later than 14 days after lease termination, otherwise security will be returned in full.
2. Security Deposit Resolution Policy for Landlord/Tenant is as follows: If both landlord and tenant disagree as to the return or retention of the security deposit, Schlosser Real Estate will provide each party with the other’s contact information in order to resolve the issue directly. In the interim, Schlosser Real Estate will hold the security deposit in escrow until both parties agree or until a legal resolution directs Schlosser Real Estate how to disburse the security deposit. If both parties are unable to resolve any security deposit disputes and no legal action has been taken by the tenant within 14 days of expiration of lease, the security deposit will be disbursed as per the landlord’s direction.
3. We highly recommend NOT to remotely control a tenant’s temperature. It is also illegal to monitor or record a tenant on video cameras. Tenants are provided a reasonable expectation of privacy. Cameras should be removed or disabled during tenant’s stay including “Ring” doorbell cameras.

**By signing and Initialing, Landlord agrees to all terms of this agreement.**

**Landlord \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**EXCLUSIVELY RENTED PROPERTIES.** Becoming “Exclusive” means that you agree to rent only through Schlosser Real Estate for 2022 & no other company. By becoming exclusive, you will benefit from additional media added to your listing such as a Photos, Video, Floorplan & Aerial or Drone Photos or Video as our IT Director is now a licensed FAA Certified Drone Pilot. You will also be featured on our Exclusive rental page & Hotsheet as well as in periodic email blasts. You are still permitted to rent the property yourself. We are in the process of upgrading all our current exclusives to the new format in addition to new rental properties. If you are currently Exclusive or would like to become Exclusive, initial below.

\*Optional – ONLY INITIAL BELOW IF YOU AGREE TO LIST **EXCLUSIVELY** WITH SCHLOSSER REAL ESTATE

**INITIAL HERE** \_\_\_\_\_\_\_

**NOTES:** Enter any notes below:

**THE SRE RENTAL PROCESS**

|  |
| --- |
| **Schlosser Real Estate receives Rental Authorization**  Landlord fills out & signs an online Digital Rental Authorization via Docusign or paper copy in office. Landlord provides keys or door/alarm codes. IT Director photographs the home. If landlord selected “Exclusive”, then video, floor plan and aerial views are also taken. Rental is added to our rental software & website. It is recommended that the landlord then check over all the information online to make sure it is accurate and notify us of any issues. The property is then further marketed on our Website, Rental Hot Sheet and on our Facebook/Instagram. It is also emailed to all our Agents and to our large list of clients. |

|  |  |
| --- | --- |
| **Property is Rented Prior to 1/1**  Upon reservation, leases are sent to tenant/landlord to sign.  1st payment for ½ the rent is due by 1/31. The initial small deposit is applied to 1st payment. Once cleared, money is forwarded to landlord including deposit less % of the payment amount for commission. Final payment of ½ rent + security deposit + any fees are due 60 days prior to check-in. Final rent payment is forwarded to landlord once cleared less % of the payment amount for commission. Any fees payable to landlord will be forwarded with the final rent payment.  Security is held by Schlosser. | **Property is Rented after 1/1**  1st payment for ½ rent is due to reserve property. If tenant is not present at time of reservation, we allow 5 business days to receive payment, or it is put back on market. Lease is signed by tenant in office or emailed to tenant/landlord to sign. When lease has been signed by both, a check is sent to landlord less % of the payment amount for commission. Final payment of ½ rent + security deposit + any fees are due by 60 days prior to check-in. Final rent payment is forwarded to landlord once cleared less % of the payment amount for commission. Any fees payable to landlord will be forwarded with the final rent payment. Security is held by Schlosser. |

|  |
| --- |
| **Save/Print Your Copy of Lease**  Once the landlord digitally signs the lease, a fully executed copy is automatically sent to the tenant, landlord & Schlosser Real Estate. We can then pay the landlord once we have payment and a binding agreement. If either party does not do email, the process takes much longer as we must mail paper copies to one or the other and we must wait to receive them back. **If a landlord chooses NOT to sign leases by email, it will delay the time it takes to receive their money on all their rentals.** We do not recommend this. |

|  |  |
| --- | --- |
| **Tenant Checks In**  Tenant obtains keys or code from Schlosser. Keys are not given unless balance is paid in full/leases signed. | **Tenant Checks Out**  Tenant returns keys to Schlosser Office. |

|  |
| --- |
| **Landlord inspects dwelling**  The landlord or landlord’s representative are responsible to check property upon check-out. |

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| --- |
| **Security Returned**  Schlosser Real Estate automatically returns the security on the 5th day after expiration of lease. Rental is now complete. If any security issues exist and you decide to hold security, you must notify Schlosser Real Estate immediately but also in writing or by email no later than 4 days after expiration of lease. Landlord must provide a detailed list and photos of any damages. As a 2nd verification, we will send one of our representatives to inspect & document the damage. However, if tenant disputes the claims and notifies us in writing, we will provide the tenant with your contact info and vice versa and the dispute will be handled between landlord and tenant. In the interim, Schlosser Real Estate will hold the security deposit in escrow until both parties agree or until a legal resolution directs Schlosser Real Estate how to disburse the security deposit. If both parties are unable to resolve any security deposit disputes and no legal action has been taken by the tenant within 14 days of expiration of lease, the security deposit will be disbursed as per the landlord’s direction.  In the State of New Jersey, Landlord/Tenant law favors the tenant. If the tenant can prove the taking of the security was not justified, the Court has the option of awarding up to triple damages to the tenant. For example, if something breaks due to normal wear and tear or is damaged due to an “act of god” and not the tenant’s negligence, security should not be retained. Additionally, security should not be held for normal cleaning, it should only be held for damages. |

