

Welcome



Swansboro Properties

668 W. Corbett Ave.

P.O. Box 1001

Swansboro, NC 28584

(910) 326 - 2400

RENTAL APPLICATION

- It is our policy to conduct business in accordance with the Federal, State, and local Fair Housing Laws. It is our policy to provide housing on an equal opportunity basis to all persons regardless of race, color, religion, sex, national origin, handicap or familiar status.
- All applicants must provide a current picture ID (Drivers License).
- The application fee is \$30.00 cash per applicant or \$50.00 cash per married couple.
- **We will not hold a property without a Signed Lease and a Security Deposit.**
- All applications will be processed in the order we receive them.

Signature

Date

Signature

Date

WORKING WITH REAL ESTATE AGENTS (LEASE TRANSACTIONS)

*NOTE: This form is designed for use by agents working with landlords and/or tenants. It is similar, but not identical, to the "Working with Real Estate Agents" brochure published by the NC Real Estate Commission (available in letter-length format as NCAR Standard Form #520), which **must** be used by agents working with sellers and/or buyers.*

When leasing real estate, you may find it helpful to have a real estate agent assist you. Real estate agents can provide many useful services and work with you in different ways. In some real estate transactions, the agents work for the landlord. In others, the landlord and tenant may each have agents. And sometimes the same agents work for both the landlord and the tenant. It is important for you to know whether an agent is working for you as **your** agent or simply working **with** you while acting as an agent of the other party.

This brochure addresses the various types of working relationships that may be available to you. It should help you decide which relationship you want to have with a real estate agent. It will also give you useful information about the various services real estate agents can provide landlords and tenants, and it will help explain how real estate agents are paid.

LANDLORDS

Landlord's Agent

If you are leasing real estate as a landlord, you may want to "list" your property for lease with a real estate firm. If so, you will sign a "listing agreement" authorizing the firm and its agents to represent you in your dealings with tenants as your *landlord's agent*. You may also be asked to allow agents from other firms to help find a tenant for your property.

Be sure to read and understand the listing agreement before you sign it.

Duties to Landlord: The listing firm and its agents must • promote your best interests • be loyal to you • follow your lawful instructions • provide you with all material facts that could influence your decisions • use reasonable skill, care and diligence, and • account for all monies they handle for you. Once you have signed the listing agreement, the firm and its agents may not give any confidential information about you to prospective tenants or their agents without your permission so long as they represent you. But **until you sign the listing agreement, you should avoid telling the listing agent anything you would *not* want a tenant to know.**

Services and Compensation: To help you lease your property, the listing firm and its agents will offer to perform a number of services for you. These may include • helping you price your property • advertising and marketing your property • giving you all required property disclosure forms for you to complete • negotiating for you the best possible price and terms • reviewing all written offers with you and • otherwise promoting your interests.

For representing you and helping you lease your property, you will pay the listing firm a commission or fee. The listing agreement must state the amount or method for determining the commission or fee and whether you will allow the firm to share its commission with agents representing the tenant.

Dual Agent

You may even permit the listing firm and its agents to represent you **and** a tenant at the same time. This "dual agency relationship" is most likely to happen if an agent with your listing firm is working as a *tenant's agent* with someone who wants to lease your property. If this occurs and you have not already agreed to a dual agency relationship in your listing agreement, your listing agent will ask you to sign a separate agreement or document permitting the agent to act as agent for both you and the tenant.

It may be difficult for a *dual agent* to advance the interests of both the tenant and landlord. Nevertheless, a *dual agent* must treat tenants and landlords fairly and equally. Although the *dual agent* owes them the same duties, tenants and landlords can prohibit *dual agents* from divulging **certain** confidential information about them to the other party.

If you choose the "dual agency" option, remember that since a dual agent's loyalty is divided between parties with competing interests, it is especially important that you have a clear understanding of • what your relationship is with the *dual agent* and • what the agent will be doing for you in the transaction.

TENANTS

When leasing real estate as a tenant, you may have several choices as to how you want a real estate firm and its agents to work with you. For example, you may want them to represent only you (as a **tenant's agent**). You may be willing for them to represent both you and the landlord at the same time (as a **dual agent**). Or you may agree to let them represent only the landlord (**landlord's agent** or **subagent**). Some agents will offer you a choice of these services. Others may not.

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North Carolina Association of REALTORS®, Inc.

Realty World Swansboro Properties 668 W Corbett Ave Swansboro, NC 28584
David Pearson



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Phone: (910)326-2400 Fax: (910)326-7653

Test

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Tenant's Agent

Duties to Tenant: If the real estate firm and its agents represent you, they must • promote your best interests • be loyal to you • follow your lawful instructions • provide you with all material facts that could influence your decisions • use reasonable skill, care and diligence, and • account for all monies they handle for you. Once you have agreed (either orally or in writing) for the firm and its agents to be your *tenant's agent*, they may not give any confidential information about you to landlords or their agents without your permission so long as they represent you. But **until you make this agreement with your tenant's agent, you should avoid telling the agent anything you would not want a landlord to know.**

Unwritten Agreements: To make sure that you and the real estate firm have clear understanding of what your relationship will be and what the firm will do for you, you may want to have a written agreement. However, some firms may be willing to represent you and assist you for a time as a *tenant's agent* without a written agreement. But if you decide to make an offer to lease a particular property, the agent must obtain a written agency agreement. If you do not sign it, the agent can no longer represent and assist you and is no longer required to keep information about you confidential. Furthermore, if you later lease the property through an agent with another firm, the agent who first showed you the property may seek compensation from the other firm.

Be sure to read and understand the agency agreement before you sign it.

Services and Compensation: A *tenant's agent* will perform a number of services for you. These may include helping you • find a suitable property • arrange financing • learn more about the property • prepare and submit a written offer to the landlord and • otherwise promote your best interests. A *tenant's agent* can be compensated in different ways. For example, you can pay the agent out of your own pocket. Or the agent may seek compensation from the landlord or listing agent first, but require you to pay if the listing agent refuses. Whatever the case, be sure your compensation arrangement with your *tenant's agent* is spelled out in a tenant agency agreement before you make an offer to lease property and that you carefully read and understand the compensation provision.

Dual Agent

You may permit an agent or firm to represent you **and** the landlord at the same time. This "dual agency relationship" is most likely to happen if you become interested in a property listed with your *tenant's agent* or the agent's firm. If this occurs and you have not already agreed to a dual agency relationship in your tenant agency agreement, your *tenant's agent* will ask you to sign a separate agreement or document permitting him or her to act as agent for both you and the landlord. It may be difficult for a *dual agent* to advance the interests of both the tenant and landlord. Nevertheless, a *dual agent* must treat tenants and landlords fairly and equally. Although the *dual agent* owes them the same duties, tenants and landlords can prohibit *dual agents* from divulging **certain** confidential information about them to the other party.

If you choose the "dual agency" option, remember that since a *dual agent's* loyalty is divided between parties with competing interests, it is especially important that you have a clear understanding of • what your relationship is with the *dual agent* and • what the agent will be doing for you in the transaction. This can best be accomplished by putting the agreement in writing at the earliest possible time.

Landlord's Agent Working With a Tenant

If the real estate agent or firm that you contact does not offer *tenant agency* or you do not want them to act as your *tenant's agent*, you can still work with the firm and its agents. However, they will be acting as the *landlord's agent* (or "subagent"). The agent can still help you find and lease property and provide many of the same services as a *tenant's agent*. The agent must be fair with you and provide you with any "material facts" (such as a leaky roof) about properties.

But remember, the agent represents the landlord - not you - and therefore must try to obtain for the landlord the best possible price and terms for the landlord's property. Furthermore, a *landlord's agent* is required to give the landlord any information about you (even personal, financial or confidential information) that would help the landlord in the lease of his or her property. Agents must tell you *in writing* if they are *landlords' agents* before you say anything that can help the landlord. But **until you are sure that an agent is not a landlord's agent, you should avoid saying anything you do not want a landlord to know.**

Landlords' agents are compensated by the landlords.

WORKING WITH REAL ESTATE AGENTS (LEASE TRANSACTIONS)

This is not a contract

By signing, I acknowledge that the agent named below furnished a copy of this brochure and reviewed it with me.

THE NORTH CAROLINA ASSOCIATION OF REALTORS®, INC. MAKES NO REPRESENTATION AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION OF THIS FORM IN ANY SPECIFIC TRANSACTION.

Tenant or Landlord Name (Print or Type)

Tenant or Landlord Name (Print or Type)

Tenant or Landlord Signature

Tenant or Landlord Signature

Date

Date

Realty World Swansboro Properties

Firm Name

97776

Agent Name and License Number
David M. Pearson

Disclosure of Landlord Subagency

When showing you property and assisting you in leasing a property, the above agent and firm will represent the LANDLORD. For more information, see "Landlord's Agent Working with a Tenant" in the brochure.

Tenant's Initials Acknowledging Disclosure: _____

Agents must retain this acknowledgment for their files.

RENTAL POLICY

Application Fee

A \$30.00 application fee is collected from each applicant before we can process your application and run a credit report, criminal background report and a rental history / eviction report. This must be paid in cash at the time the application is submitted. A picture ID must be provided. If the applicants are married the application fee is \$50.00

Income Requirement

You must qualify for the rental payment. We use VA guidelines for the debt to income ratio of approximately 42%. This includes all bill payments and rent. If the owner allows more than one family unit to rent the property, then each person must qualify individually for the rental amount.

Credit Requirements, Rental History and Criminal History

A credit report, rental history report and criminal history report is run on each applicant. These reports cannot have any adverse credit rating, judgments, evictions, or criminal convictions. If you are denied a rental property due to your credit history, rental history, or criminal history your application fee is non-refundable. We are not permitted to share any information from these reports or give you a copy.

Security Deposit and Pet Fee

The applicant must be able to pay in full a security deposit in the amount equal to one month's rent. If the owner of the property allows more than one family unit to rent their property, each family must pay 75% of one month's rent as security deposit not being greater than two months rent. A pet fee of \$150.00 per pet will be collected in full for each permitted pet that will be on the premises. Only pets permitted by the lease will be allowed on the premises. No pet sitting will be allowed. Insurance companies will not allow 5 breeds of dogs in many homes. Please note:

NO DOGS OF GERMAN SHEPARD, DOBERMAN, CHOW, PIT BULL, AKITA, OR ROTTWEILER BREED WILL BE ALLOWED.

Family Size

It is our company policy that only one family unit occupy a property. (A single person is considered a family unit.) If there will be occupants other than the applicant(s) and children, this must be approved by the rental manager or owner of the property. The applicant's family must not exceed two family members per bedroom.

Trampolines

Many insurance companies are not allowing trampolines in rental properties. Please let us know ahead of time if you have one, so we can contact the owner's insurance company for approval.

Employment History

The applicant will have to have established employment at current job for at least 6 months or be transferring from a similar position of which they have been employed for 1 year or longer.

Please advise your rental agent prior to viewing our homes or submitting an application on a property if you know of any situations that would be contrary to our rental policy.

Signature

Date

Signature

Date

Realty World Swansboro Properties

Rental Verification

The undersigned has applied for a residence in our community. As part of our application process, we must verify residency for the last 24 months. The applicant has listed your address as a rental reference. Please complete the information listed regarding their rental history and fax back to us at 910-326-7653 as soon as possible.
If you have any questions you may contact David M. Pearson at 910-326-2400.

THIS SECTION TO BE FILLED OUT BY YOUR PREVIOUS LANDLORD!
JUST SIGN AT THE BOTTOM!

Applicant(s) Name(s): _____

Current/Former Address: _____

Monthly Rental Amounts: \$ _____
Dates of Occupancy: From: _____ to _____
Security deposit paid: \$ _____
Is deposit refundable upon move out? _____ Yes _____ No
Times delinquent: _____
Number of NSF's _____
Has eviction ever been filed? _____ Yes _____ No
If so, when? _____
Required notice to vacate: 30 days _____ 60 days _____ 90 days _____
Has proper notice to vacate been given? _____ Yes _____ No
Any complaint(s)? _____
Would you rent again? _____ Yes _____ No
Is/Was the lease terminated early? _____ Yes _____ No
Was the apartment in acceptable condition? _____ Yes _____ No
Has the account been satisfied completely? _____ Yes _____ No
If lease is not fulfilled, total amount responsible for: \$ _____

Signature of person completing verification: _____

Title: _____ Date: _____

By signing this form I give Realty World Swansboro Properties permission to make any investigation of rental history, credit history, criminal history, and financial history necessary for my application for residency. I also authorize the addressed agency or company to release any information concerning my account.

Applicant's Signature Date: _____

Applicant's Signature Date: _____



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Rental / Credit Application

There will be a \$30.00 non-refundable fee charged to process the application. If the applicants are married the application fee is \$50. This must be paid in cash at the time your application is submitted. We are members of a credit reporting agency and want to make you aware that your criminal history, rental history, and credit references will be checked and verified prior to you signing a lease with this agency.

(PLEASE PRINT)

Date:

Form with multiple sections: Address Desired, Applicant's Name, Co-Applicant's Name, Present Home Address, Previous Home Address, Next of Kin, Permitted Occupants, Pets, Employment, and Spouse information.

CHECK ONE - YES OR NO

- 1. Have you ever been evicted from any tenancy?
2. Have you ever been convicted of a crime other than minor traffic offenses?
3. Have you ever willfully and intentionally refused to pay rent when due?
4. Do you know of anything which may interrupt income or ability to pay rent?
5. Are you or your spouse expected to leave this area in the next 12 months?

Privacy Act Authorization

I hereby give permission for Realty World Swansboro Properties to check and verify the information that has been stated on this Rental Application to include former landlords, former addresses, employers, rental history, criminal history and credit history. I understand that there is a charge for processing this application. I authorize Realty World Swansboro Properties to verify my credit through a credit agency. I certify that I am of legal age and that the above information is correct to the best of my knowledge.

(Applicant's Signature) (Social Security Number) (Date)

(Co-Applicant's Signature) (Social Security Number) (Date)