

Renters - What To Expect When Applying

Checks & Timing:

- Checks need to clear the bank
 - Give 5 days to clear a local check
 - Give 10 days to clear an out of state check
- Monies are due before move-in day:
 - Money order or Cashier's Checks usually
 - Totals (usually, there are sometimes exceptions to this):
 - First Month's Rent
 - Last Month's Rent
 - Security Deposit (One Month's Rent)
 - Pet Fees
 - Application Fees
 - Any other named deposits/fees
 - OPTION 1:
 - Escrow total amount due to Patch Reef Title
 - Moneys come out of escrow
 - OPTION 2:
 - 3 checks needed:
 - One to Landlord's Broker
 - One to Tenant's Broker
 - One to Owner/Landlord

Seasonal Lease:

- Anything less than 6 months and one day counts as SEASONAL
 - Rent is due in FULL at time of lease signing
 - 13% Tourist Development Taxes paid by buyer, in addition to lease terms and deposits

The Process:

- Tenants submit Contract To Lease to Landlord/Owner
 - Real Estate Agent draws this up and has tenants sign
 - NOTE: Lease can ONLY be for up to a year!
- Landlord/owner agrees to the lease and prepares the Lease
 - Real Estate Agent draws this up and has landlord/owner sign
- Tenant initiates background and credit check
 - Real Estate Agent provides information for completion
- Tenant applies to HOA in timely manner
 - Is approved in 15-30 days

Important Considerations:

- Pets
- Vehicles