

SECURITY DEPOSIT WAIVER FEE PROGRAM

Optional with All managed lease agreements with Block & Associates Realty

**Block &
Associates
Realty**

www.BlockRealty.com
(919) 459-6300

LOWER UPFRONT MOVE-IN COST

Block has partnered with leading provider to offer an alternative to the “traditional” security deposit



KEY ATTRIBUTES OF SECURITY DEPOSIT WAIVER FEE PROGRAM

- Voluntary fee waiver program where a surety bond is purchased instead of paying a traditional Security Deposit
- Non-refundable monthly waiver fee of \$12.50 per month per \$500 in bond coverage. The amount of bond coverage is determined by the agreed upon security deposit and will be rounded up in increments of \$500 (Example: rent is \$1,325. Bond coverage will be \$1,500, with a premium of \$37.50 / month)



- Monthly waiver fee is not a security deposit, is not insurance, and will not be refunded to Tenant at the end of the tenancy
- Tenant remains responsible for the full amount of any and all damage to the Property exceeding normal wear and tear and any unpaid rent, utilities or any other lawful amount owed at the time of move out

- Any amount left owing to Landlord at the end of tenancy is Tenant's full responsibility
- In the event the Program satisfies some or all of Tenant's outstanding obligations, Tenant shall remain responsible for reimbursement of that amount directly to Bond Provider pursuant to the Terms and Conditions



- Should any damages or other amounts owed to Landlord exceed the maximum coverage amount as provided by the Program, Tenant shall remain responsible for reimbursement of any such excess amounts directly to Landlord
- For next steps or if you have additional questions, please speak to the leasing agent prior to signing your lease

WELCOME HOME