

SECURITY DEPOSIT EXPLAINED

Rights and responsibilities regarding security deposits

Agent: Hi [Client's Name], I wanted to discuss the details regarding the security deposit for the property you're interested in renting. It's an important aspect of the lease agreement.

Client: Hello [Your Name]. Yes, I'm a bit unclear about how the security deposit works exactly. What do I need to know?

Agent: Essentially, the security deposit is a sum of money you pay upfront, which acts as a safeguard for the landlord against any possible damage you might cause to the property or unpaid rent. It's usually the amount of one month's rent, but it can vary.

Client: Okay, and do I get that money back?

Agent: Yes, you should get your deposit back at the end of your lease, provided you leave the property in good condition. It's important to document the state of the property when you move in and move out. I always recommend that tenants take photos as evidence of the property's condition.

Client: What if the landlord says there's damage or something is not up to standard?

Agent: If the landlord claims there are damages, they must provide a detailed list and the cost of repairs, which should be reasonable. They can only deduct these costs from your deposit. Importantly, normal wear and tear cannot be deducted from your security deposit.

Client: What if we disagree on the amount that's being deducted?

Agent: If there's a disagreement, you can first try to resolve it directly with the landlord. If that doesn't work, you may need to file a claim in small claims court. This is where having detailed move-in and move-out photos and a copy of your lease can help.

Client: Is there a deadline for the landlord to return the deposit?

Agent: Yes, landlords typically have a set period defined by state laws—usually about 30 days after you move out—to return the deposit or provide a written statement explaining any deductions.

Client: That clears it up. I'll make sure to take those move-in photos then.

Agent: Definitely a wise move. If you have any more questions or need assistance during your lease, feel free to reach out.