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### Leasing and use of units

Recently we have seen a trend in the condominium market for unit owners to employ home sharing as a means of generating income. Our attorney as well as condominium trade association we belong to have highlighted this emerging practice as a liability and insurance risk to Associations such as Deer Hedge Run. We have actually seen several instances where serious problems to our community could have resulted from violations to our Master Deed regarding lease and use of individual units.

Our Master Deed specifically prohibits short term or partial rental of units as follows:

“Each and every lease, license, and/or tenancy agreement must be for the entire unit and must be in writing, and shall be for a minimum of six months; ....no unit may be tenanted, rented, let, leased or licensed for transient or hotel purposes.” These provision of our Master Deed are in place to make sure we can maintain a safe and secure community while minimizing the disruptions that can be caused by frequent moving in/out activities.

The Master Deed also specifies that all leases must be approved **in advance** by the Trustees. This provision does not in any way involve review or approval of individuals leasing units at Deer Hedge Run but rather requires the Trustees to make sure the provisions of any lease are not in violation of our condo documents. For example, our units are for residential purposes only so that if a lease allowed the operation of a business the Trustees would not approve that lease.

As a guide, the following must be followed:

- 1- Leases must be for full units only and are required when the unit owner is not in residence at their unit regardless of whether rent is being charged or if a family member has use of the unit.
- 2- All residents of a unit who are paying to reside in a unit must be included in the lease. A leaseholder may not sub-let or lease out part of a unit.
- 3- Leases must be for at least six months.
- 4- Leases must be pre-approved by the Trustees. We provide a lease addendum form that makes lease provisions very simple to comply with.
- 5- At the conclusion of any lease period a new/current lease must be submitted to our on-site office. We have always maintained a lease file in our office and will continue to do so. Mortgage providers also require that we supply an owner occupied versus leased property profile in order to provide unit financing.
- 6- As per the provisions of our Master Deed, a unit owner residing in their unit may not rent, lease or let part of their unit (for example a room) to another party.

If you are leasing your unit and have not been in contact with our on-site office please call or e-mail Ken as soon as possible. If you have any questions or need assistance with any of these Master Deed provisions please also contact Ken.

Our intent is to continue to have a safe and secure community that complies with the regulations of our insurance providers while maintaining the property rights and responsibilities we all agreed to as Deer Hedge Run property owners.