



## **Renewing Management Home Fee Schedule**

At Renewing Management, the goal is to make sure prospective residents are fully aware of any fees up front; if you have a question about a particular fee call 765-644-6618 for clarification. Thank you!

**Application Fee - \$25** per prospective resident over the age of 18 is charged to process your application (credit & criminal background). **If there is only one income provider**, each additional person over the age of 18 will only be charged **\$10** (criminal back ground only). This fee(s) is non-refundable.

**Security Deposit (Standard Lease, Home)** – Deposit Equal to 1 months' rent is due at time of application if you wish to hold a specific home. If your application is denied, the monies will be refunded. If you are approved, the security deposit will be retained by Renewing Management until move out. (If you are approved and cancel after 72 hours, the deposit is non-refundable.) After your final inspection the security deposit will first be applied to balances on your account (if any) and the remainder will be refunded within 45 days of move out assuming you have provided us with your forwarding address.

**OPTIONAL Maintenance Fee (Lease-To-Own, Home)** - \$50 per month. This is an additional **OPTIONAL** fee paid to have *ongoing maintenance* on a Lease to Own home. By paying this fee Renewing Management will take care of repairs on the home during the lease to own period.

**Purchase Option Fee (Lease-To-Own Home)** – This is the fee paid to secure a fixed purchase price on your home for a period of 3 years. A minimum of 1/3 of the purchase option must be paid to hold the home for up to 30 days. During the 30 day window the remainder of the option fee must be paid in full. If your application is approved the fee is non-refundable. If the application is denied your option fee will be refunded to you. When you purchase the home the purchase option fee will be applied to the purchase price of the home. *\*\*\*\*Please be advised that in certain instances a payment arrangement on the purchase option fee may be allowed. These payment arrangements, if allowable on the home, will be based on the buyer's credit worthiness and the demand for the home.*

**Short Term Premium (Standard Lease, Home)**– This is the amount added to the base rent to cover the additional expenses associated with short term leasing. Any straight lease signed that is twelve months or more will incur a **\$50** monthly rent increase.

**Lease Extension Charge (Hold Over Period-Standard Lease Home)** - If your lease expires and you do not want to sign a new lease, your lease will automatically convert into a month to month lease and your renewal rate will increase by **\$50** per month. If you give a Notice of Intent to Vacate, and are not out on date specified, you will be charged the pro-rated rent **plus** a \$20 per diem.

**Lease Extension (Lease to Own Home)**- If you come to the end of your 3 year term and you have not yet secured financing, you may ask for up to a 3 year extension. The new amount for the lease will increase to fair market value. You will be responsible to pay a \$1,000 lease extension fee. You will retain your current credit (option fee plus monthly credit you earned during the 3 year term), but the payments for that additional lease will not give any additional credits towards your purchase price.

**Pet Fee (Standard Lease, Home)** - A non-refundable **\$100** fee is charged to your account and must be paid in full before move in for any approved pet. Pet rent is **\$10** additional per month per pet. There is a maximum of two pets allowed per home. **Restricted breeds include:** Pit Bull, Staffordshire Terrier, Rottweiler, German Shepherd, Husky, Alaskan Malamute, Doberman, Chow, Great Dane, St. Bernard and Akita



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**Transfer Fee (Standard Lease, Home)**- To transfer from one home to another during the course of a lease there is a **\$300** fee charged. If you transfer within 3 months of the end of your lease, you may ask for a transfer fee waiver. If the transfer criteria is met and approved through the corporate office, you will not have to pay the fee. A new security deposit **will** need to be paid on the new home/unit.

**Lease Buyout Fee (Standard Lease, Home)** - If you need to end your lease before the expiration, a lease termination fee can be paid allowing you to be released from legal liability of the remainder of the lease. The amount owed, *after a 30 day written notice has been given*, will be 1 full month rent if 4 months or less remaining, 2 full month's rent if 5-6 months remaining, and 3 full month's rent if 7 or more months are remaining on the standard home lease. Please note you will be also be responsible for refunding 100% of the lease concession, if any concession was received, at move in.

**Late Fees** - Late fees are charged once per month. The late fee of **\$50** is charged to the account at 8:00 Am on the day of the 6<sup>th</sup>. Please remember the check has to be *in our office* on those days to avoid a late fee. Evictions will be filed on the 15<sup>th</sup> of the month.

**NSF Fee** - If a check is ever returned by the bank for your account, for any reason, the amount of the check plus a **\$75** NSF fee will be added to your account. If two checks are returned NSF on your account, checks will no longer be accepted. Note: An NSF check **MUST** be replaced with a money order or cashier's check. If the check is not satisfied within 48 hours, eviction proceedings will begin.

**Court Costs** – Court Costs and attorney fees are billed at time of court filing and added to your account when incurred.