

7 Basics of Maryland's Security Deposit Law



1. Security Deposit Max:

In Maryland, the maximum amount a landlord can charge a tenant as security deposit is **two months' rent**.



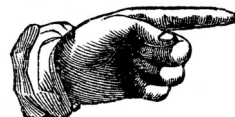
2. Storing Deposit:

In most cases, the deposit must be stored in a separate account and must be done within 30 days of receipt.

3. Written Notice:

Also known as a receipt. If the landlord does not provide the tenant with a security deposit receipt the tenant is entitled to \$25.

Please Notice This



4. Keeping Deposit:

A landlord is legally allowed to keep all or a portion of the deposit for the following reasons:

1. Unpaid rent.
2. Damages in excess of normal wear and tear.
3. Other breaches of the lease.

5. Walk-Through Inspection:

Landlords *must* perform a walk-through inspection. This must be done within five days before or after the tenant moves out. The tenant must be notified by the landlord in writing of the tenant's right to be present and must include the date of the inspection.



6. Returning Deposit:

A landlord has 45 days from the date of tenant move out to return all, or a portion of, the tenant's security deposit plus any interest.



7. Selling Property:

If a landlord sells the property they must transfer all security deposits to the new owner as well as provide:

- Each tenant's name and last known address.
- Date deposit was received.
- The amount of deposit and interest rate.

SOLD