## BERRYHILL REALTY NEWSLETTER

Berryhill

November 2017



## Coming up:

November owner statements will be available to view around the 25<sup>th</sup> of the month!

Office closed: Our office will be closed on November 23<sup>rd</sup> and 24<sup>th</sup> in observance of the Thanksgiving holiday.



If you know someone looking for property management services, send them our way! They can visit our website's <u>Property Management page</u> for more information or contact us at <u>info@berryhillrealty.net</u> or (704)333-0723.



## Now What: "What About the Security Deposit Accounting?"

(3°E)

We tend to get a lot of questions about who is financially responsible for repairs and damages at a property, especially when it comes to the accounting of the security deposit.

At move-in, we require a security deposit of at least a full month's rent. A higher security deposit may be required based on the results from the screening process. This is in place to lower your risk as the owner of the property.

By <u>law</u>, we are required to provide tenants with a security deposit accounting within 30 days of the date of move out, as long as the extent of the claim can be determined in that time frame.

We believe that you should be reimbursed for damages to the home including pet urine/odor, damaged walls, etc. However, some of the costs of preparing a property for a new tenant cannot be charged to the old tenant. You should expect to pay for things like repair/replacement of worn items caused by normal wear and tear. To better assist you, we notify you upon receipt of a notice to vacate so that you can prepare for these additional expenses. This may also be a good time to consider getting some of those things on your maintenance to do list completed.

In short, we're here to make you a profit, but that will mean making an investment. In return, we'll work our hardest to get your home ready for a new tenant in a cost effective, ethical, and timely manner.

