



Change of Occupancy Form

1.1 UNDERSTANDING THE "CHANGE OF OCCUPANCY" PROCESS:

A \$300.00 Processing Fee Required

When a new tenant replaces a tenant listed on an existing lease, they are now legally responsible for the lease terms along with the current tenants. Please be aware that security refunds are dispersed equally to all tenants named on the lease.

1.2 WHAT THE CURRENT TENANT MUST DO:

1. Notify the new tenant that he/she **MUST** submit an application to our office to move into the rental property. There are no exceptions, and you can't do this for him/her. The new tenant must apply and be approved before moving into the rental property. You and the new tenant will be notified once the application has been approved.
2. **The new tenant is to pay their portion of the security deposit to us. After we inspect the premises, you will receive a security deposit refund from us (if there is no damage) and an accounting.**
3. Submit the completed and signed form to our office and pay Daniel Ravenel Real Estate Company the \$300.00 processing fee (check, money order, or pay online). No paperwork will be processed until this fee is paid. No cash accepted.
4. Contact our office via phone or email to schedule a time for the move-out inspection at least 7 days before your move-out. Your room must be professionally cleaned as stated in the lease.
5. **If the utilities are in your name, arrange with the new tenant (or someone else living in the house) to have the utilities changed into their name to ensure that no lapse in utility service occurs and/or that utility service continues in the past tenant's name. Please recognize that failure to do so will result in your continued liability for utilities.**

1.3 WHAT THE NEW TENANT MUST DO:

1. You **MUST** fill out a rental application for the property. You must also pay the \$75.00 application fee.
2. The new tenant is to pay their portion of the security deposit to us.
3. Tenant accepts the Premises in "AS IS" condition, except the room they are moving into. The room should be professionally cleaned at the time of possession.
4. Ensure the \$300.00 processing fee and \$75.00 application fee have been paid and all forms submitted to our office.

1.4 UNDERSTANDING SECURITY DEPOSIT TRANSFERS

When the current tenant(s) moved into the rental property, they paid a security deposit directly to Daniel Ravenel Real Estate. That security deposit is for the entire property, not specific bedrooms within the property. Therefore, we are responsible for holding one complete deposit for one whole property.

When a tenant is replaced on an existing lease before the lease period expires, the new tenant must pay a security deposit.

However, they pay it directly to Daniel Ravenel Real Estate Company, allowing us to refund the prior tenant's security deposit. When the lease period is up, all tenants move out of the unit, and the tenants on the lease will be refunded their portion of the security deposit (assuming no damages). This will come from our office and will be returned to you within 30 days of receipt of your keys to the property or the end date of your lease, whichever is later.

Because the new tenant pays a security deposit, the new tenant must make absolutely sure that all damages have been addressed. Remember, the new tenant will now be responsible for paying for damages caused during the current lease term. Signing the Change of Occupancy form makes you responsible for the lease term.

1.5 DEPARTING TENANT(S)

Departing Tenant(s): My signature on this form indicates that I have read this and understand my responsibilities. *I understand I will receive a security deposit refund from Daniel Ravenel Real Estate.* This assumes no damage to the property. I also acknowledge that I have been allowed to ask questions and discuss the process with Daniel Ravenel Real Estate Company.

1.6 REMAINING TENANT(S)

Remaining Tenant(s): My signature on this form indicates that I have read and understand my responsibilities as described herein. I/(We) have read the Residential Rental Contract in effect and agree to the terms and conditions. I/(We) also acknowledge that I have been given the opportunity to ask questions and discuss the process with Daniel Ravenel Real Estate Company.