

# Welcome



**Swansboro Properties**

672 W. Corbett Ave.

P.O. Box 1001

Swansboro, NC 28584

(910) 326 - 2400

## RENTAL APPLICATION

- It is our policy to conduct business in accordance with the Federal, State, and local Fair Housing Laws. It is our policy to provide housing on an equal opportunity basis to all persons regardless of race, color, religion, sex, national origin, handicap or familiar status.
- All applicants must provide a current picture ID (Drivers License).
- The application fee is \$40.00 cash per applicant. This fee does not apply toward any deposit, rent or other fees.
- **We will not hold a property without a Signed Lease and a Security Deposit.**
- All applications will be processed in the order we receive them.
- If approved you will be responsible for rent from the date property is available to move into.
- If approved, we require all funds to be paid with separate certified funds because they go into different bank accounts and can not be combined. (Security Deposit - Move-In Rent, Pet Fee)

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Signature

Date

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Signature

Date

## WORKING WITH REAL ESTATE AGENTS (LEASE TRANSACTIONS)

*NOTE: This form is designed for use by agents working with landlords and/or tenants. It is similar, but not identical, to the "Working with Real Estate Agents" brochure published by the NC Real Estate Commission (available in letter-length format as NCAR Standard Form #520), which **must** be used by agents working with sellers and/or buyers.*

When leasing real estate, you may find it helpful to have a real estate agent assist you. Real estate agents can provide many useful services and work with you in different ways. In some real estate transactions, the agents work for the landlord. In others, the landlord and tenant may each have agents. And sometimes the same agents work for both the landlord and the tenant. It is important for you to know whether an agent is working for you as **your** agent or simply working **with** you while acting as an agent of the other party.

This brochure addresses the various types of working relationships that may be available to you. It should help you decide which relationship you want to have with a real estate agent. It will also give you useful information about the various services real estate agents can provide landlords and tenants, and it will help explain how real estate agents are paid.

### LANDLORDS

#### **Landlord's Agent**

If you are leasing real estate as a landlord, you may want to "list" your property for lease with a real estate firm. If so, you will sign a "listing agreement" authorizing the firm and its agents to represent you in your dealings with tenants as your *landlord's agent*. You may also be asked to allow agents from other firms to help find a tenant for your property.

Be sure to read and understand the listing agreement before you sign it. Your agent must give you a copy of the listing agreement after you sign it.

**Duties to Landlord:** The listing firm and its agents must • promote your best interests • be loyal to you • follow your lawful instructions • provide you with all material facts that could influence your decisions • use reasonable skill, care and diligence, and • account for all monies they handle for you. Once you have signed the listing agreement, the firm and its agents may not give any confidential information about you to prospective tenants or their agents without your permission so long as they represent you. But **until you sign the listing agreement, you should avoid telling the listing agent anything you would *not* want a tenant to know.**

**Services and Compensation:** To help you lease your property, the listing firm and its agents will offer to perform a number of services for you. These may include • helping you price your property • advertising and marketing your property • giving you all required property disclosure forms for you to complete • negotiating for you the best possible price and terms • reviewing all written offers with you and • otherwise promoting your interests.

For representing you and helping you lease your property, you will pay the listing firm a commission or fee. The listing agreement must state the amount or method for determining the commission or fee and whether you will allow the firm to share its commission with agents representing the tenant.

#### **Dual Agent**

You may even permit the listing firm and its agents to represent you **and** a tenant at the same time. This "dual agency relationship" is most likely to happen if an agent with your listing firm is working as a *tenant's agent* with someone who wants to lease your property. If this occurs and you have not already agreed to a dual agency relationship in your listing agreement, your listing agent will ask you to amend your listing agreement to permit the agent to act as agent for both you and the tenant.

It may be difficult for a *dual agent* to advance the interests of both the tenant and landlord. Nevertheless, a *dual agent* must treat tenants and landlords fairly and equally. Although the *dual agent* owes them the same duties, tenants and landlords can prohibit *dual agents* from divulging **certain** confidential information about them to the other party.

Some firms also offer a form of dual agency called "designated agency" where one agent in the firm represents the landlord and another agent represents the tenant. This option (when available) may allow each "designated agent" to more fully represent each party.

If you choose the "dual agency" option, remember that since a dual agent's loyalty is divided between parties with competing interests, it is especially important that you have a clear understanding of • what your relationship is with the *dual agent* and • what the agent will be doing for you in the transaction.

### TENANTS

When leasing real estate as a tenant, you may have several choices as to how you want a real estate firm and its agents to work with you. For example, you may want them to represent only you (as a **tenant's agent**). You may be willing for them to represent both you and the landlord at the same time (as a **dual agent**). Or you may agree to let them represent only the landlord (**landlord's agent** or **subagent**). Some agents will offer you a choice of these services. Others may not.

#### **Tenant's Agent**

**Duties to Tenant:** If the real estate firm and its agents represent you, they must • promote your best interests • be loyal to you • follow your lawful instructions • provide you with all material facts that could influence your decisions • use reasonable skill, care



and diligence, and • account for all monies they handle for you. Once you have agreed (either orally or in writing) for the firm and its agents to be your *tenant's agent*, they may not give any confidential information about you to landlords or their agents without your permission so long as they represent you. But **until you make this agreement with your tenant's agent, you should avoid telling the agent anything you would not want a landlord to know.**

*Unwritten Agreements:* To make sure that you and the real estate firm have a clear understanding of what your relationship will be and what the firm will do for you, you may want to have a written agreement. However, some firms may be willing to represent you and assist you for a time as a *tenant's agent* without a written agreement. But if you decide to make an offer to lease a particular property, the agent must obtain a written agency agreement before writing the offer. If you do not sign it, the agent can no longer represent and assist you and is no longer required to keep information about you confidential.

Be sure to read and understand the agency agreement before you sign it. Once you sign it, the agent must give you a copy of it.

*Services and Compensation:* A *tenant's agent* will perform a number of services for you. These may include helping you • find a suitable property • arrange financing • learn more about the property • prepare and submit a written offer to the landlord and • otherwise promote your best interests. A *tenant's agent* can be compensated in different ways. For example, you can pay the agent out of your own pocket. Or the agent may seek compensation from the landlord or listing agent first, but require you to pay if the listing agent refuses. Whatever the case, be sure your compensation arrangement with your *tenant's agent* is spelled out in a tenant agency agreement before you make an offer to purchase property and that you carefully read and understand the compensation provision.

### **Dual Agent**

You may permit an agent or firm to represent you **and** the landlord at the same time. This “dual agency relationship” is most likely to happen if you become interested in a property listed with your *tenant's agent* or the agent's firm. If this occurs and you have not already agreed to a dual agency relationship in your tenant agency agreement, your *tenant's agent* will ask you to amend the tenant agency agreement or sign a separate agreement or document permitting him or her to act as agent for both you and the landlord. It may be difficult for a *dual agent* to advance the interests of both the tenant and landlord. Nevertheless, a *dual agent* must treat tenants and landlords fairly and equally. Although the *dual agent* owes them the same duties, tenants and landlords can prohibit *dual agents* from divulging **certain** confidential information about them to the other party.

Some firms also offer a form of dual agency called “designated agency” where one agent in the firm represents the landlord and another agent represents the tenant. This option (when available) may allow each “designated agent” to more fully represent each party.

If you choose the “dual agency” option, remember that since a *dual agent's* loyalty is divided between parties with competing interests, it is especially important that you have a clear understanding of • what your relationship is with the *dual agent* and • what the agent will be doing for you in the transaction. This can best be accomplished by putting the agreement in writing at the earliest possible time.

### **Landlord's Agent Working With a Tenant**

If the real estate agent or firm that you contact does not offer *tenant agency* or you do not want them to act as your *tenant's agent*, you can still work with the firm and its agents. However, they will be acting as the *landlord's agent* (or “subagent”). The agent can still help you find and lease property and provide many of the same services as a *tenant's agent*. The agent must be fair with you and provide you with any “material facts” (such as a leaky roof) about properties.

But remember, the agent represents the landlord – not you – and therefore must try to obtain for the landlord the best possible price and terms for the landlord's property. Furthermore, a *landlord's agent* is required to give the landlord any information about you (even personal, financial or confidential information) that would help the landlord in the lease of his or her property. Agents must tell you *in writing* if they are *landlords' agents* before you say anything that can help the landlord. But **until you are sure that an agent is not a landlord's agent, you should avoid saying anything you do not want a landlord to know.**

*Landlords' agents* are compensated by the landlords.

\_\_\_\_\_  
Date

**Realty World Swansboro Properties**  
Firm Name

**David M. Pearson**  
Agent Name and License Number 97776

### **Disclosure of Landlord Subagency**

*When showing you property and assisting you in leasing a property, the above agent and firm will represent the **LANDLORD**. For more information, see “Landlord's Agent Working with a Tenant” in the brochure.*

Agent's Initials Acknowledging Disclosure: \_\_\_\_\_

**WORKING WITH REAL ESTATE AGENTS (LEASE TRANSACTIONS)**

*This is not a contract*

By signing, I acknowledge that the agent named below furnished a copy of this brochure and reviewed it with me.

THE NORTH CAROLINA ASSOCIATION OF REALTORS®, INC. MAKES NO REPRESENTATION AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION OF THIS FORM IN ANY SPECIFIC TRANSACTION.

\_\_\_\_\_  
*Tenant or Landlord Name (Print or Type)*

\_\_\_\_\_  
*Tenant or Landlord Name (Print or Type)*

\_\_\_\_\_  
*Tenant or Landlord Signature*

\_\_\_\_\_  
*Tenant or Landlord Signature*

\_\_\_\_\_  
*Date*

\_\_\_\_\_  
*Date*

\_\_\_\_\_  
**Realty World Swansboro Properties**  
*Firm Name*

\_\_\_\_\_  
**David M. Pearson**  
*Agent Name and License Number 97776*

***Disclosure of Landlord Subagency***

*When showing you property and assisting you in leasing a property, the above agent and firm will represent the LANDLORD. For more information, see "Landlord's Agent Working with a Tenant" in the brochure.*

**Tenant's Initials Acknowledging Disclosure:** \_\_\_\_\_

*Agents must retain this acknowledgment for their files.*

# RENTAL POLICY

## **Application Fee**

A \$40.00 application fee is collected from each applicant before we can process your application and run a credit report, criminal background report and a rental history / eviction report. This must be paid in cash at the time the application is submitted. A picture ID must be provided. If the applicants are married the application fee is \$80.00

## **Income Requirement**

You must qualify for the rental payment. We use VA guidelines for the debt to income ratio of approximately 42%. This includes all bill payments and rent. If the owner allows more than one family unit to rent the property, then each person must qualify individually for the rental amount.

## **Credit Requirements, Rental History and Criminal History**

A credit report, rental history report and criminal history report is run on each applicant. These reports cannot have any adverse credit rating, judgments, evictions, or criminal convictions. If you are denied a rental property due to your credit history, rental history, or criminal history your application fee is non-refundable. We are not permitted to share any information from these reports or give you a copy.

## **Security Deposit and Pet Fee**

The applicant must be able to pay in full a security deposit in the amount equal to one month's rent. If the owner of the property allows more than one family unit to rent their property, each family must pay 75% of one month's rent as security deposit not being greater than two months rent. A pet fee of \$150.00 per pet will be collected in full for each permitted pet that will be on the premises. Only pets permitted by the lease will be allowed on the premises. No pet sitting will be allowed. Insurance companies will not allow 5 breeds of dogs in many homes. Please note:

**NO DOGS OF GERMAN SHEPARD, DOBERMAN, CHOW, PIT BULL, AKITA, OR ROTTWEILER BREED WILL BE ALLOWED.**

## **Family Size**

It is our company policy that only one family unit occupy a property. (A single person is considered a family unit.) If there will be occupants other than the applicant(s) and children, this must be approved by the rental manager or owner of the property. The applicant's family must not exceed two family members per bedroom.

## **Trampolines**

Many insurance companies are not allowing trampolines in rental properties. Please let us know ahead of time if you have one, so we can contact the owner's insurance company for approval.

## **Employment History**

The applicant will have to have established employment at current job for at least 6 months or be transferring from a similar position of which they have been employed for 1 year or longer.

Please advise your rental agent prior to viewing our homes or submitting an application on a property if you know of any situations that would be contrary to our rental policy.

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Signature

Date

Signature

Date

# Realty World Swansboro Properties

## Rental Verification

The undersigned has applied for a residence in our community. As part of our application process, we must verify residency for the last 24 months. The applicant has listed your address as a rental reference. Please complete the information listed regarding their rental history and fax back to us at 910-326-7653 as soon as possible.  
If you have any questions you may contact David M. Pearson at 910-326-2400.

**THIS SECTION TO BE FILLED OUT BY YOUR PREVIOUS LANDLORD!**  
**JUST SIGN AT THE BOTTOM!**

Applicant(s) Name(s): \_\_\_\_\_  
\_\_\_\_\_

Current/Former Address: \_\_\_\_\_  
\_\_\_\_\_

Monthly Rental Amounts: \$ \_\_\_\_\_  
Dates of Occupancy: From: \_\_\_\_\_ to \_\_\_\_\_  
Security deposit paid: \$ \_\_\_\_\_  
Is deposit refundable upon move out? \_\_\_\_\_ Yes \_\_\_\_\_ No  
Times delinquent: \_\_\_\_\_  
Number of NSF's \_\_\_\_\_  
Has eviction ever been filed? \_\_\_\_\_ Yes \_\_\_\_\_ No  
If so, when? \_\_\_\_\_  
Required notice to vacate: 30 days \_\_\_\_\_ 60 days \_\_\_\_\_ 90 days \_\_\_\_\_  
Has proper notice to vacate been given? \_\_\_\_\_ Yes \_\_\_\_\_ No  
Any complaint(s)? \_\_\_\_\_  
Would you rent again? \_\_\_\_\_ Yes \_\_\_\_\_ No  
Is/Was the lease terminated early? \_\_\_\_\_ Yes \_\_\_\_\_ No  
Was the apartment in acceptable condition? \_\_\_\_\_ Yes \_\_\_\_\_ No  
Has the account been satisfied completely? \_\_\_\_\_ Yes \_\_\_\_\_ No  
If lease is not fulfilled, total amount responsible for: \$ \_\_\_\_\_

Signature of person completing verification: \_\_\_\_\_

Title: \_\_\_\_\_ Date: \_\_\_\_\_

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By signing this form I give Realty World Swansboro Properties permission to make any investigation of rental history, credit history, criminal history, and financial history necessary for my application for residency. I also authorize the addressed agency or company to release any information concerning my account.

\_\_\_\_\_  
Applicant's Signature Date: \_\_\_\_\_

\_\_\_\_\_  
Applicant's Signature Date: \_\_\_\_\_



Swansboro Properties

672 W. Corbett Ave.
P.O. Box 1001
Swansboro, NC 28584
(910) 326 - 2400

Rental / Credit Application

There will be a \$40.00 non-refundable fee per applicant charged to process the application. If the applicants are married the application fee is \$80. This must be paid in cash at the time your application is submitted. We are members of a credit reporting agency and want to make you aware that your criminal history, rental history, and credit references will be checked and verified prior to you signing a lease with this agency.

(PLEASE PRINT)

Date:

Form with multiple sections: Address Desired, Applicant's Name, Co-Applicant's Name, Present Home Address, Previous Home Address, Next of Kin, Permitted Occupants, Pets, Employment, Military, Spouse, Civilian, and Employer Address.

CHECK ONE - YES OR NO

- 1. Have you ever been evicted from any tenancy?
2. Have you ever been convicted of a crime other than minor traffic offenses?
3. Have you ever willfully and intentionally refused to pay rent when due?
4. Do you know of anything which may interrupt income or ability to pay rent?
5. Are you or your spouse expected to leave this area in the next 12 months?

Privacy Act Authorization

I hereby give permission for Realty World Swansboro Properties to check and verify the information that has been stated on this Rental Application to include former landlords, former addresses, employers, rental history, criminal history and credit history. I understand that there is a charge for processing this application. I authorize Realty World Swansboro Properties to verify my credit through a credit agency. I certify that I am of legal age and that the above information is correct to the best of my knowledge.

(Applicant's Signature) (Social Security Number) (Date)

(Co-Applicant's Signature) (Social Security Number) (Date)