



## 2010 RENTAL LISTING AGREEMENT

**Approved Plain Language Agreement adopted by and for the exclusive use of the Cape May County Board of Realtors. Approval of a consumer contract by the Attorney General only means that simple, understandable and easily readable language is used. It is not an approval of the contract's terms or legality. Underlined items and amenities are not part of the Approved Plain Language Agreement**

### OWNER INFORMATION

1. Owner: \_\_\_\_\_
2. Social Security/Federal I.D.#: \_\_\_\_\_
3. Mailing Address: \_\_\_\_\_
4. Email Address: \_\_\_\_\_ FAX: \_\_\_\_\_ CELL: \_\_\_\_\_
5. Phone: (H) \_\_\_\_\_ W) \_\_\_\_\_ Local Phone: \_\_\_\_\_

EMERGENCY CONTACT INFORMATION: \_\_\_\_\_

### PROPERTY INFORMATION

1. Address \_\_\_\_\_ Condo Name: \_\_\_\_\_ Unit# \_\_\_\_\_
2. Unit Telephone Number: \_\_\_\_\_ Condo Manager (Name & Phone) \_\_\_\_\_
3. Minimum Rental Period; \_\_\_\_\_ 4. Security Deposit: Yes: \_\_\_\_\_ No: \_\_\_\_\_ Amount: \$ \_\_\_\_\_
5. Other Realtors Who Rent Property \_\_\_\_\_
6. May we put a sign on your property? \_\_\_\_\_ Other Agency Signs: \_\_\_\_\_

1. **Rental Listing Agreement.** Owner represent that the Owner is the Owner of the Property or authorized by the Owner of the Property to sign this Rental Listing Agreement and that the Owner has the legal right to lease the Property. In consideration of the services to be performed by the above Rental Agent, the Owner does hereby authorize and give the Rental Agent a listing to lease this Property at the prices listed or for any other price for which the Owner may agree. The term of this Rental Listing Authorization is for the period beginning January 1, 2010 and ending December 31, 2010. If this is a non-exclusive listing and other real estate agencies are authorized to lease this Property on behalf of the Owner, the Owner has designated the other rental agents above. If the owner rents the property on their own in addition to listing it with Island Realty, it is the owner's responsibility to notify Rental Agent in writing within 48 hours of confirming all Owner secured rentals.

2. **Rental Payment Collection and Disbursement.** Rental Agent shall collect on behalf of Owner all rental payments and security deposits required. All such funds shall be placed in the Rental Agent's Trust Checking Account (a non-interest bearing account) prior to disbursement. Owner disbursements shall be made as follows: initial deposit within 14 days of receipt or until a reasonable time after such funds have cleared the account of the Rental Agent and the balance to be paid upon the 1<sup>st</sup> Monday following the tenant's check-in date.

3. **Commission.** Owner agrees to pay Rental Agent a commission of 12%. All payments are to be collected by Rental Agent and the commission shall be deducted from each installment of rent received by the Rental Agent. In the event the Rental Agent has made a payment to the Owner, which the Tenant withdraws or otherwise cancels such that the Rental Agent never receives the funds, the Owner agrees to reimburse the Rental Agent for any such funds. Rental Agent may deduct such reimbursement from any funds of Owner held or received by rental agent. Owner understands and agrees that the commission fee is solely for the purpose of securing tenants and does not include Property management services. The Rental Agent is not a Property manager. Owner is solely responsible for all Property inspections. In addition, in the event a tenant procured by the Rental Agent purchases or leases the Property from the Owner with two (2) years of the date of the lease, the Owner agrees to pay the Rental Agent a commission of 12% for the rental or 6% for the purchase. **AS LESSOR AND/OR SELLER, YOU HAVE THE RIGHT TO INDIVIDUALLY REACH AN AGREEMENT ON ANY FEE, COMMISSION OR OTHER VALUABLE CONSIDERATION WITH ANY BROKER. NO FEE, COMMISSION OR OTHER CONSIDERATION HAS BEEN FIXED BY ANY GOVERNMENTAL AUTHORITY OR BY ANY TRADE ASSOCIATION OR MULTIPLE LISTING SERVICE.**

4. **Security Deposit.** The Owner understands and agrees that the security deposit may be automatically refunded seven (7) days after termination of the lease unless otherwise directed in writing by the Owner to the Rental Agent. Within 2 days of the tenant's checkout, the Owner is solely responsible for monitoring the condition of the Property and advising the Rental Agent, in writing, as to the disposition of the security deposit. Owners understand that security deposits may NOT be held for normal wear and tear items. Security deposits can be held for such conditions as excessive cleaning, trash removal, damage/expense due to tenant's negligence or any other item that suggests the tenant didn't leave the property in the condition in which they found it. In the event of any dispute, it is the Owner's responsibility to notify Rental Agent in writing and supply photos and/or invoices indicating the damage and repair. Also in the event of a dispute, the Owner authorizes the release of the Owner's contact information.

5. **Non-refundable Tenant Processing Fee.** The undersigned Owner understands and agrees that the broker under this contract (Rental Agent) may charge a non-refundable tenant-processing fee to the tenant under each lease. This fee represents the efforts of Rental Agent in processing the rental application of the tenant. The undersigned Owner understands that the broker (Rental Agent) represents only the Owner in this rental transaction and the commission to the Rental Agent in this agreement as well as the tenant-processing fee represent compensation from both parties for the rental transaction. The commission fee will be deducted from the first payment made by the tenant.

6. **Owner Indemnification.** Owner hereby indemnifies Fasy Real Estate – Island Realty Group and its Rental Agent(s) for any and all claims, losses and expenses, including reasonable attorney's fees, incurred in connection with the rental of the Property, including the holding or release of any security deposit or the placement of real estate signs on the Property. Owner hereby authorizes the rental agent to release the security deposit to the tenant as set forth in this listing agreement. Owner understands and agrees that the Rental Agent is acting as Rental Agent only and is not a manager of the Property.

7. **Sign Authorization.** Owner hereby grants Rental Agent the authority to erect a rental sign on the Property. The Owner further acknowledges that no other broker has been given the authority to place a real estate sign on the Property. The Owner is solely responsible for any and all violations of municipal ordinances in regard to the placing of real estate signs on the Property.

8. **Condition of Property.** Owner represents and warrants that the Property is habitable and is in compliance with all Local, County, State and Federal Laws and regulations including but not limited to those pertaining to Licensing, Land Use, Health, Housing Code and Fire Safety. For all rented time periods, All personal items belonging to the Owner are to be secured in a designated Owner's Closet. Owner understands that in preparation for the first check-in, the unit MUST be entirely Spring Cleaned which includes but not limited to, all carpets cleaned, all surfaces dusted, all windows cleaned, all furniture polished, all kitchen appliances & cabinets cleaned and all baths cleaned. The Spring Cleaning must be completed by May 1<sup>st</sup>. Prior to the first check in, Rental Agent reserves the right to inspect the Owner's Property. In the event a property does not meet the Rental Agent's standards, the Owner will be given 10 days to comply with the Spring Cleaning requirements. If the Owner does not, the property will NOT be offered for rent and any existing rentals will be moved.

9. **Consumer Information Statement.** By signing this Listing Agreement, the Owner acknowledges receipt of the Consumer Information Statement on New Jersey Real Estate Relationships, which may be viewed or downloaded at [WildwoodRents.com](http://WildwoodRents.com) I, Joseph Zarroli, as an authorized representative of Fasy Real Estate–Island Realty Group intends at this time to work with you as Owner/Landlord's Agent only.

10. **Attorney General Memorandum.** Owner acknowledges receipt of the Memorandum of the Attorney General of New Jersey regarding New Jersey Law against Discrimination and Federal Fair Housing Law.

11. **Repairs & Maintenance.** Owner authorizes Rental Agent to undertake repairs, replacement or cleaning up to a maximum of \$300.00 for each incident. For repairs, replacements or cleaning exceeding this sum, Rental Agent must obtain permission of Owner.

**Appliance / Systems Information.** If you have a Service Contract for any of the systems (HVAC, appliances etc), please provide the Service Co's information below. If you don't have a Service Contract but do use a specific repairman or contractor, please provide that information. In the event, you do not, the Rental Agent reserves the right to provide a suitable contractor.

- 1. Appliance Repair: \_\_\_\_\_
- 2. Plumber: \_\_\_\_\_
- 3. Electrician: \_\_\_\_\_
- 4. A/C Repair: \_\_\_\_\_
- 5. Cleaning: \_\_\_\_\_
- 6. Handyman: \_\_\_\_\_
- 7. Other: \_\_\_\_\_

12. **Total Occupancy & Types of Rentals.** Owner acknowledges that total occupancy for their property is \_\_\_\_\_ adults \_\_\_\_\_ children (Children 24 months and under are not counted in the total occupancy.)

Please check or answer **YES** or **NO** to the following questions:

Willing to rent to groups \_\_\_\_\_ (Max #\_\_\_\_) Willing to rent to individuals under 25 years of age \_\_\_\_\_ Pets allowed \_\_\_\_\_

If you answered YES to any of the above, what is the **additional amount of security** required \$ \_\_\_\_\_

13. **Owner Rental Key Service:** For Owner Rentals, for a \$25.00 fee Rental Agent will provide a Key Service for the owner's tenants. This service will be limited to distributing the key to the tenant during Agency's normal business hours. At no time will the Rental Agent accept payment on behalf of the owner for owner rentals.

14. **Amenities** (Indicate Number of Each if Applicable) Any changes must be in writing.

**Number of Bedrooms:** \_\_\_\_\_ **Types of Bedding:** Master \_\_\_\_\_ 2nd \_\_\_\_\_ 3rd \_\_\_\_\_ 4th \_\_\_\_\_ LR \_\_\_\_\_

**Number of Baths:** \_\_\_\_\_ **Half Bath:** \_\_\_\_\_ **# of Parking Spots:** \_\_\_\_\_ **Assigned** \_\_\_\_\_ **Garage** \_\_\_\_\_ **Driveway** \_\_\_\_\_

- Television
- Washer
- Dryer
- Dishwasher
- DVD
- VCR
- Air (C or W)
- Pets
- Jacuzzi
- Ceiling Fans
- Toaster
- Cots
- Twin Beds
- Double Beds
- Queen Beds
- King Beds
- Futon
- Sofa Bed
- Vacuum
- Iron & Board
- Porch/Deck
- Porch Furniture
- Internet
- Bunk Beds
- Storage
- Garage
- Grill
- Parking
- Dock/Slip
- Pool
- Coffee Pot
- Microwave
- Non-Smoking
- Ceiling Fans
- Outside Shower
- Elevator

15. 2010 Rates (If you would like to use 2009 Rental Rates, please check here \_\_\_\_\_ and initial \_\_\_\_\_)

MAY	Rate	June	Rate	July	Rate	August	Rate	September	Rate
5/1/10		6/5/10		7/3/10		8/7/10		9/4/10**	
5/8/10		6/12/10		7/10/10		8/14/10		9/11/10	
5/15/10		6/19/10		7/10/10		8/21/10		9/18/10♦	
5/22/10		6/26/10		7/17/10		8/28/10		9/25/10♣	
5/29/10*				7/24/10					
				7/31/10					

\* Memorial Day Weekend \*\* Labor Day Weekend ♦ Firemen's Weekend ♣ Irish Weekend

**The undersigned acknowledges that they have read all pages of this Agreement and warrant the accuracy of all statements and information contained herein. The undersigned certifies that this agreement is the entire and only agreement between the parties and cancels any previous agreements. This agreement can only be changed by a contract in writing signed by all parties.**

OWNER SIGNATURE \_\_\_\_\_ DATE \_\_\_\_\_

OWNER SIGNATURE \_\_\_\_\_ DATE \_\_\_\_\_

RENTAL AGENT \_\_\_\_\_ DATE \_\_\_\_\_