

# **Residential Lease Agreement**

## **Parties**

This agreement is between the Property Owner ("Owner") and the Resident listed below. Ownership transfers require written notice to the Resident.

## **Lease Term**

The lease term begins on the agreed start date and ends after 12 months. Renewal requires agreement by both parties or written notice 60 days before expiration.

## **Rent Payment**

Monthly rent is due on the first day of each month. The rent amount remains fixed during the lease term. Changes may only occur during renewal with at least 60 days written notice.

## **Late Charges**

If rent is not received within a 5-day grace period, a late fee of \$50 may be charged. No additional daily late fees apply.

## **Security Deposit**

A security deposit is required before move-in. The deposit will be returned within 30 days after move-out minus itemized deductions for damages beyond normal wear and tear.

## **Maintenance and Repairs**

Owner is responsible for structural components, plumbing, electrical systems, major appliances, and heating/cooling systems. Resident agrees to maintain cleanliness and promptly report maintenance concerns.

## **Property Condition**

Owner agrees to provide the premises in safe and livable condition and to complete agreed repairs in a reasonable timeframe.

## **Right of Entry**

Owner must provide at least 24 hours notice before entering the premises except in emergencies involving safety or property damage.

## **Utilities and Charges**

Resident is responsible only for utilities individually metered to the unit. Any shared costs must be disclosed in writing before being charged.

## **Rules and Policies**

Property rules must be provided in writing. Any modifications require reasonable notice and must not conflict with this agreement.

## **Early Termination**

Resident may terminate the lease early by providing 60 days written notice and paying a termination fee equal to one month of rent.

## **Liability**

Owner agrees to maintain the property in safe condition and comply with housing standards. Resident is responsible for personal belongings and encouraged to maintain renter's insurance.

## **Insurance**

Renter's insurance is recommended but not required unless stated by law or mortgage requirements.

## **Cleaning and Move■Out**

Resident agrees to leave the property reasonably clean. Cleaning or repair charges must be documented and itemized.

## **Dispute Resolution**

Both parties agree to attempt mediation prior to filing legal action. Court access remains available if mediation is unsuccessful.

Resident Signature: \_\_\_\_\_

Owner Signature: \_\_\_\_\_