

Security Deposit Timeline

Timeline	Landlord Instructions	Tenant Instructions
During application process	If a tenant does not meet a landlord's screening criteria, a landlord may increase the security deposit to mitigate risk.	If a tenant does not meet the screening criteria, the landlord may increase the security deposit. If that happens, a tenant must receive an Adverse Action notice.
Before signing a lease <i>Recommendation: Take pictures of condition of premise to substantiate claims.</i>	<ol style="list-style-type: none"> 1. Complete the inspection checklist, noting condition of the rental unit. 2. Sign and date form. Give to tenant to complete. 3. After tenant has completed and signed the form, make a copy to give to tenant. 	<ol style="list-style-type: none"> 1. Complete the inspection checklist, noting condition of the rental unit. 2. Sign and date form. 3. Receive a copy of the form from the landlord.
Signing of lease	<ol style="list-style-type: none"> 1. To collect a security deposit, the lease agreement must be in writing. 2. The lease should include the terms and condition under which the deposit or proration may be kept. 3. Tenant must be told where the security deposit will be held (name and address of the financial institution). 4. Tenant must receive a receipt for payment. 	<ol style="list-style-type: none"> 1. To receive the full security deposit back at the end of tenancy, make sure that (a) the conditions of the lease were met, (b) there was no damage to the premises, and (c) rent, fees and utility payments have been paid. 2. Keep your receipt of the security deposit provided by the landlord.
During tenancy	A landlord may increase a security deposit during tenancy.	A landlord must provide you with a written 30-day notice to increase the security deposit amount.
End of tenancy	Complete the inspection worksheet, noting condition of rental unit.	<ol style="list-style-type: none"> 1. Remove all personal property, clean the rental unit and turn in the keys. 2. Give landlord forwarding address in writing.
Within 14 days of vacation of premise	<ol style="list-style-type: none"> 1. Mail first class mail to the last known address of the tenant, a written statement of the basis for retaining any of the deposit together with the payment of any refund due the tenant. 	Watch for payment and/or the itemized list of damages in the mail. The landlord may not charge a tenant for normal wear and tear.