

600 East Main Street, Suite H - Radford, VA 24141

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PWREALTY@SWVA.NET - WWW.PRICEWILLIAMSREALTY.COM

# PRICE · WILLIAMS

*Builders · Developers · Property Managers*

## PARTIAL SECURITY DEPOSIT REFUND FORM

***\*\*This form must be completed in full by all existing, incoming and outgoing residents in order for outgoing residents to receive any refund!\*\****

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

I/We <sup>(incoming)</sup> \_\_\_\_\_ accept the apartment located at  
<sub>(resident/s)</sub>

\_\_\_\_\_ in its present condition, agreeing that Price-Williams ***will not*** recondition (paint, clean nor carpet clean) the premises upon us/we moving in. I/We  
<sub>(remaining)</sub> \_\_\_\_\_ <sub>(incoming)</sub> \_\_\_\_\_  
<sub>(resident/s)</sub> <sub>(resident/s)</sub>

have completed an inspection with the outgoing resident(s) and agree with the current resident(s) that the amount listed below indicates the monies that should be withheld from the outgoing resident(s) security deposit for cleaning, reconditioning and carpet cleaning. Any damage done to the apartment that is the responsibility of the outgoing resident(s) is listed below. Price-Williams will assess the amount after repaired and withhold that amount from the outgoing resident(s) security deposit to cover the damages.

### Outgoing Resident

### Monies withheld for cleaning/reconditioning:

#1	_____	_____
#2	_____	_____
#3	_____	_____
#4	_____	_____

### Outgoing Resident

### Damages:

#1	_____	_____
#2	_____	_____
#3	_____	_____
#4	_____	_____

Upon refunding the security deposit to the outgoing resident(s), <sup>(incoming)</sup> \_\_\_\_\_  
<sub>(resident/s)</sub>  
Understand and agree that upon our move out day, will be responsible for any and all damages in the apartment, including but not limited to, any damages left from the outgoing resident(s), if it exceeds the amount of security deposit forfeiture agreed upon.

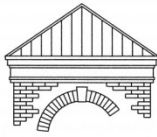
Please ***sign*** in the designated row below:

### Remaining Resident(s) Signatures

### Incoming Resident(s) Signatures

### Outgoing Resident(s) Signatures

_____	_____	#1 _____
_____	_____	#2 _____
_____	_____	#3 _____
_____	_____	#4 _____



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## PARTIAL SECURITY DEPOSIT REFUND FORM EXPLANATION

If you are moving out and someone in your apartment is renewing the lease, it is your responsibility to complete the ***Partial Security Deposit Refund Form*** with your roommates before you vacate the apartment in order to get any of your security deposit returned prior to the unit being completely vacated. This procedure is in place in order to allow new residents to move in without the responsibility of paying for damages that you may have caused and to allow everyone to equally contribute to the carpet cleaning and reconditioning.

Here are the steps you need to take, along with helpful hints to assure you receive your portion of the security deposit back:

- 1) Take the ***Partial Security Deposit Refund Form*** and walk through the apartment with your current roommate(s) and the incoming resident(s) to decide what, if any, damage has been done.
- 2) If there is damage, you will want to come up with a price agreeable by all parties and deduct that amount from your security deposit. For example: In your bedroom, your bedroom door has a hole in it, you will need to deduct approximately \$85 from your security deposit so that your current roommate(s) and incoming resident(s) are not held responsible for that damage upon moving out at a later date.
- 3) There should always be monies deducted from the person vacating for the following reasons:
  - Carpet Cleaning (The total bill divided by the amount of roommates=the portion owed)
  - Reconditioning the walls (See your ***Policy and Procedure Handbook*** for amount based on years of occupancy.)
  - If there is no damage, at least \$50 should be kept for the reconditioning and general carpet cleaning.
- 4) Once you have decided with your roommate(s) the amount you should have held from your deposit, complete the ***Partial Security Deposit Refund Form***, have all parties sign and return it to the office.
- 5) Upon vacating your unit, remember to leave any keys/key fobs with your old roommates so that they may provide them to the new tenants moving in.

**If you do not return this form, we will not return your security deposit until this form is completed and signed by all residents then returned to our office.** It is very important that this inspection take place before you vacate the apartment. If you vacate the apartment without completing this form, you will be at risk of incorrect information being provided without your approval, you could therefore, receive less of your security deposit.

If you have any questions concerning this policy, please contact us prior to completing this form.