

ROOKWOOD PROPERTIES

RESIDENT TRANSFER POLICY

On occasion, a resident may want to transfer to another apartment at the same property. We will grant the request providing the Resident is currently in good standing; pays their rent on time; has no visible damages to their current apartment; has been cleared by the exterminator and the Property Manager for transfer and has had no verified noise complaints. The Resident must have resided in their apartment for at least six (6) months prior to transferring. A \$300 transfer fee must be paid by the Resident before the transfer can take place if the resident is transferring within the 6th-12th month of their initial lease. If they are transferring after their initial year lease, they need only pay the holding fee (see details below). The Property Manager/Leasing Consultant will verify the Resident's current employment status. The three to one (3 to 1) income/rent ratio will apply.

DEPOSIT/HOLDING FEE

The deposit on the original apartment will transfer to the new apartment. At the time the Resident decides to transfer and an apartment is assigned, a \$300 holding fee will be paid. This fee will be returned if there are no damages above normal wear and tear to the original apartment. If there are damages, those damages will be deducted from the \$300 with the balance refunded within thirty (30) days. If the Resident changes their mind and decides not to transfer after the apartment has been held more than three days, the fee will be forfeited.

LEASE AGREEMENT

When the Resident transfers to the new apartment, a new one (1) year lease must be signed.

KEYS

During the physical transfer, the Resident will be issued keys to the new apartment. The keys for the original apartment must be turned in and the apartment vacated within four (4) days.