

306 Tyler Avenue - Radford, VA 24141 Ph: 540.639.3027 -  
 Fax: 540.639.4155  
 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. 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.

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

I/we, the incoming resident(s) accept the Dwelling Unit located at 1203 L Lawrence Street, Radford, Virginia 24141 in its present condition, agreeing that Price-Williams Realty, Inc. will not recondition (paint, clean, nor carpet clean) the Dwelling Unit prior to I/us moving in. I/we the remaining and incoming resident(s) have completed an inspection with the outgoing resident(s) and agree that the amount listed below in addition to the automatic \$150.00 deduction for future cleaning/reconditioning/repairs, indicates the money that should be withheld from the outgoing resident(s) security deposit for money needed in addition to the automatic \$150.00 for additional cleaning, reconditioning, repairs and carpet cleaning. Any damage done to the Dwelling Unit that is the responsibility of the outgoing resident(s) is listed below. Price-Williams Realty, Inc. will assess the amount after repaired and withhold that amount from the outgoing resident(s) security deposit to cover the damages. The outgoing resident(s) understands and agrees that if this form is not returned to Price-Williams Realty, Inc. in a timely manner, the outgoing Resident(s) will not hold Price-Williams Realty, Inc. to the 45-day refund of the Security Deposit requirement.

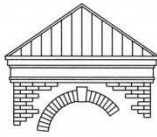
<u>Outgoing Resident</u>	<u>Money to be withheld for cleaning/reconditioning in addition to automatic \$150.00 deduction:</u>
#1 _____	_____
#2 _____	_____
#3 _____	_____
#4 _____	_____

<u>Outgoing Resident</u>	<u>Damages:</u>
#1 _____	_____
#2 _____	_____
#3 _____	_____
#4 _____	_____

Upon refunding the security deposit to the outgoing resident(s), I/we the incoming resident(s) understand and agree that upon our move out day, we will be responsible for any and all damages in the Dwelling Unit, including but not limited to, any damages left from the outgoing resident(s), if it exceeds the amount of security deposit forfeiture agreed upon.

<u>Remaining Resident(s) Signatures</u>	<u>Incoming Resident(s) Signatures</u>	<u>Outgoing Resident(s) Signatures</u>
_____	_____	#1 _____
_____	_____	#2 _____
_____	_____	#3 _____
_____	_____	#4 _____





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## **PARTIAL SECURITY DEPOSIT REFUND FORM EXPLANATION**

If you are moving out and someone in your Dwelling Unit is renewing the Lease, it is your responsibility to complete the ***Partial Security Deposit Refund Form*** with your roommates before you vacate the Dwelling Unit in order to get any of your Security Deposit returned prior to the Dwelling 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, repairs 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:

Take the **Partial Security Deposit Refund Form** and walk through the Dwelling Unit with your current roommate(s) and the incoming resident(s) to decide what, if any, damage has been done.

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 refund. **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.

If you are unable to come up with a fair amount for any damages, please call our office and a Price-Williams Realty, Inc. representative will do a walk through.

There should always be money deducted from the person vacating for the following reasons:

Carpet Cleaning

Repairs

Reconditioning the walls (See your **Policy and Procedure Handbook** for amount based on years of occupancy.)

If there is no damage, a minimum of \$150.00 will be kept for reconditioning, repairs, and general carpet cleaning to be applied when the unit is completely vacated

Once you have decided with your roommate(s) the amount you should have held from your Security Deposit, complete the **Partial Security Deposit Refund Form**, have all parties sign and return it to the office.

Upon vacating your Dwelling Unit, remember to leave any keys/key fobs with your remaining roommates so 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 and returned to our office.** It is very important this inspection take place before you vacate the Dwelling Unit. If you vacate the Dwelling Unit 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.

