

# SAMPLE - DO NOT PRINT



## Hammer Properties NW

Property Management

1111 N Forest Street, Bellingham, WA 98225

Phone: 360-756-6500 Fax: 360-738-0828

www.hammerpropertiesnw.com

### HOLDING FEE AGREEMENT

DATE: \_\_\_\_\_ PROPERTY ADDRESS: \_\_\_\_\_

APPLICANT(S) NAME(S): \_\_\_\_\_

HOLDING FEE AMOUNT: \$ \_\_\_\_\_ PHONE NUMBER: \_\_\_\_\_

Hammer Properties NW acknowledges receipt of the above-referenced Holding Fee amount. The Holding Fee will hold the above stated premises for a period of 10 days from the date received. A lease agreement must be signed within the 10-day time period. It is understood that the above Applicant(s) may not include all of the persons who will be a tenant of the premises. The Applicant must update Hammer Properties NW as soon as possible as to the complete compilation of the tenant group they plan on having occupy the premises. If the lease agreement and cleaning, damage, and security deposit agreement are not signed within the 10-day period by all of the tenants, and the premises can be delivered to the, tenant, this fee will NOT be refunded. The forms are available upon request or on the Hammer Properties NW website. Each potential tenant must be approved by Hammer Properties NW, including credit and suitable income for the monthly rental payments. Each tenant must either have an acceptable co-signer or have income in an amount that would constitute total monthly rent as 30% of their total income and have a 600-credit score. In the event a co-signer is required by Hammer Properties NW, the tenant's failure to obtain a co-signer is not a reason for a refund of the deposit. Upon execution of the lease agreement, this fee will be applied only to the holding deposit due as described in the lease agreement. Also at execution of the lease agreement, Tenant will be required to bring the additional funds, such that the holding deposit is equal to one (1) month's rent. This holding deposit will convert to the damage, cleaning, security deposit upon occupancy of the premises. There will also be a \$100.00 non-refundable Administration fee that will be charged at the time of lease signing.

\*\*The Holding Fee is held at Peoples Bank, located at 1333 Cornwall Ave., Bellingham, WA 98225. Any interest earned on the deposit shall be the property of the Landlord. The Holding Fee can be refunded if the prospective tenant's application is denied approval from Hammer Properties NW, or the premises cannot be delivered as agreed upon. Only in this case will the Holding fee be refunded to applicant.

I/We agree to the above terms and conditions:

\_\_\_\_\_  
APPLICANT SIGNATURE

\_\_\_\_\_  
AGENT FOR HAMMER PROPERTIES NW

\_\_\_\_\_  
APPLICANT SIGNATURE

\_\_\_\_\_  
APPLICANT SIGNATURE

\_\_\_\_\_  
APPLICANT SIGNATURE