

Wilson West Agency

REALTY & MANAGEMENT

920 Paverstone Dr
Suite F2
Raleigh, NC 27615

(919) 848.9378 PH
(919) 844.7368 PH
(919) 844.4663 FX

Thank you for choosing **Wilson West Agency Realty & Management** to find a tenant for your home.

Enclosed with this letter is a copy of our "Landlord Assistance Agreement". Please fill out the forms entirely and be sure to sign all documents. Also include all contact information for yourself (phone #'s, email address and mailing address etc.), and please do not forget to enter the current tenants information if the home is currently occupied. If you are currently living in the home please indicate that in the "current tenant info." section.

Please forward 2 sets of keys for all locks (front door, rear door, storage and/or mailbox etc.) to our office ASAP. The sooner we have the keys the sooner we can begin showing your property.

Please do not hesitate to contact us with any questions.

Thank you,

WILSON WEST AGENCY
REALTY & MANAGEMENT
renthomes@earthlink.net

WILSON WEST AGENCY REALTY & MANAGEMENT

Landlord Assistance Agreement

PROPERTY LOCATION

Wilson West Agency Realty & Management agrees to lease your property located at:

(Street)

(City, State)

(Zip)

RENTAL RATE & MARKETING

for the monthly rental of \$ _____ by marketing the property to prospective tenants through our company marketing program and relocation services and through the Triangle Multiple Listing Service (TMLS). Wilson West Agency Realty & Management will show the property, acquire a credit & criminal report, verify employment, check rental references, and collect the funds from the prospective tenant. Information on any prospective tenant will be provided to you and acceptance of the tenant will be at your discretion. Upon your approval, we will draft a Lease, collect the first month's rent, and collect any other applicable deposits before the prospective tenant takes possession. All moneys collected will be held in Wilson West Agency's bank account until the Lease is signed by all parties. We will disperse the security deposit and any other applicable deposits to you, and retain the portion of funds for the commission due. In the event that a pro-rated amount of rent is calculated as the first month's rent the tenant will still be required to provide a full month's rent upfront to be credited toward their second month of tenancy, and the pro-rated amount will be paid directly to you on the first of that month.

FEES

The fees and commissions due to Wilson West Agency Realty & Management for leasing the above property for you are as follows:

- A. Commission for a one (1) to seven (7) month lease shall be 80% of one full month's rent.
- B. Commission for an eight (8) month lease or longer shall be equal to one full month's rent.
- C. A marketing fee of \$300.00 shall be due and payable to Wilson West Agency Realty & Management should the owner withdraw the above property for any reason prior to the expiration of this contract. Failure to pay this fee within 15 days of the withdrawal will result in a \$25 late fee and reporting of the debt to the credit reporting agencies.
- D. Should you and your new tenant wish to renew the rental agreement at the end of the initial term of the Lease, Wilson West Agency Realty & Management will re-inspect the property on your behalf, noting the current condition, and draft a new Lease with the tenant for the specified renewal term for a one-time fee of \$300.00 if you elect Wilson West Agency Realty & Management to do so.

LANDLORD & AGENT RESPONSIBILITIES

Should you fail to complete the transaction once a verbal agreement has been established between you and Wilson West Agency Realty & Management, after a ready, willing, and able prospective tenant has applied and been fully processed Wilson West Agency's full commission is due and payable. In addition; once all parties have sign the Lease, Wilson West Agency's full commission is due and payable, should you fail to complete the transaction. Should the prospective tenant back out of the transaction prior to signing the lease resulting in the forfeit of their earnest money (first month's rent) 50% of the funds will be retained by Wilson West Agency Realty & Management, and 50% of the funds will be disbursed to you as liquidated damages.

Wilson West Agency Realty & Management is not responsible for any lost rents or any damage done by the tenant once possession is delivered; nor is Wilson West Agency Realty & Management responsible for any actions by the tenant. Wilson West Agency Realty & Management is a full service real estate brokerage company that represents buyers, sellers, landlords, and tenants. Should Wilson West Agency Realty & Management receive monies from more than one party in a transaction, Wilson West Agency Realty & Management shall act as a Dual Agent and a Dual Agency Agreement will be included with the Residential Rental Agreement at the signing of the Rental Contract. By executing this agreement in the spaces provided below Owner hereby

acknowledges receipt of a copy of the Working With Real Estate Agents (Lease Transactions) form describing Agency Relationships and Agent Duties and approve in advance Wilson West Agency Realty & Managements policy of representing both landlords and tenants through Dual Agency when applicable.

Owner agrees to cooperate with their Wilson West Agency Realty & Management's Agent to facilitate the leasing of the above property. The property may only be shown through appointments made through Wilson West Agency Realty & Management. The owner shall refer all inquiries of offers received regarding the above property to Wilson West Agency Realty & Management. All negotiations shall be conducted through Wilson West Agency Realty & Management. Wilson West Agency Realty & Management shall be identified as the contact firm with all agencies being notified of the property's availability. Wilson West Agency Realty & Management and the below signed Owner(s) understand that Wilson West Agency Realty & Management **shall conduct all brokerage activities in regard to this agreement without respect to race, color, religion, sex, national origin, handicap, or familial status of any tenant, prospective tenant, landlord, buyer, or seller.**

TERM

This agreement shall be enforced for a term of one hundred and twenty (120) days from the date the last signature is affixed below. Thus this agreement shall run from the signing of this agreement until 12:00pm (120) days out from the final signature date. Owner(s) agrees that *if* upon the expiration or termination of this agreement, Wilson West Agency furnishes him (them) with a list of prospects to whom Wilson West Agency, or their Representatives, have shown the property, that owner will pay Wilson West Agency the full commission specified above should any of the named prospects lease this property within thirty (30) days of the termination of this Agreement.

SALE TERMS IF PURCHASED BY TENANT (secured by Wilson West Agency)

Should the tenant placed by Wilson West Agency purchase the above property in connection with the efforts made by Wilson West Agency within twenty-four (24) months of this listing agreement, the landlord agrees to pay a commission of 2.4% of the gross sales price to Wilson West Agency for securing the buyer. Should Wilson West Agency also have the above property listed for sale the then current listing agreement with Wilson West Agency shall supercede this agreement in the event tenant/buyer has hired a buyer's agent and purchases the property.

ACCESS TO PROPERTY

Authority to use a combination Lock Box on the subject property is given for the benefit of the Landlord and does not subject the Triangle Multiple Listing Service (TMLS), Wilson West Agency, nor Wilson West Agency Agents to any liability whatsoever in connection with the publishing and/or dissemination of the listing information and the use of the combination Lock Box on the subject property. The undersigned owner(s) expressly releases said parties from any liability that may exist either now or in the future.

Owner(s) represents that any defects in the property have been disclosed to Wilson West Agency and that Owner(s) is current on any and all mortgages or other debt tied to the property. North Carolina Real Estate Law requires that any security deposit held on behalf of a tenant must be held in a bank account within the state of North Carolina (or: one that operates in North Carolina in addition to other states). Owner(s) acknowledges their understanding of this requirement. Owner(s) hereby acknowledges receipt of a signed copy of this Landlord Assistance Agreement (please make a copy if necessary).

Agreed and Accepted:

Owner: _____ Owner: _____
Print Name Print Name

Owner: _____ Owner: _____
Signature Signature

Social Security/Tax ID# _____ Social Security/Tax ID# _____

Wilson West Agency by: _____ **License #:** _____ **Date:** _____

Please tell us who referred you! _____

Please fill out this VERY IMPORTANT INFORMATION:

OWNER INFO:

THE ADDRESS TO WHERE RENT CHECKS & CORRESPONDANCE IS TO BE SENT:

(Street) _____ (City, State) _____ (Zip) _____

HOME #: _____ WORK #: _____ CELL #: _____

EMAIL: _____ OTHER #: _____

What NC bank will be holding the tenant's security deposit? _____

Would you consider renting to Section 8 participants (rent paid by the government)?..... YES NO

Do you have any interest in "rent to own" or "lease option" transactions?..... YES NO

PROPERTY INFO:

APPLIANCES INCLUDED: (circle) Refrig. - Stove - Dishwasher - Garbage Disposal - Microwave - Washer - Dryer

What Utilities is the tenant responsible for? (circle) Gas - Water/Sewer - Electric - Phone - Cable/Satellite - Other: _____

What date will the home be available to a new tenant (property empty & clean)? _____ / _____ / _____

Are there any additional keys or codes needed (pool key, alarm sys., lobby entry, etc.)?..... YES NO

If yes; where are they located and/or what are the codes? (If an alarm system is available please list the monitoring company name and phone number as well as any applicable password that would be needed):

PETS(circle): Allowed / Not Allowed / Case by Case Basis Deposit: \$ _____ Refundable – NON Refundable?

(WWA recommends the allowance of pets with a refundable deposit of \$250.00)

Is community recreation offered? If yes, what is included for the tenant (pool, tennis, playground etc...)? List below:

Is there a satellite installed at the property?..... YES NO

If no, will the new tenant have permission to install a satellite according to HOA guidelines? YES NO

Will lawn maintenance be provided by the landlord or HOA company?..... YES NO

(if no, tenant will be fully responsible for maintaining the lawn to community standards)

The most popular question regarding property condition will be the right to paint if the colors to not match or pair well with the tenants décor.

Please select the option that best suits your preference (please check all that apply):

- | | |
|--|---|
| <input type="checkbox"/> No, I do not want any portion of the property to be painted | <input type="checkbox"/> Yes, any room may be painted |
| <input type="checkbox"/> Yes, but only with pre-approval of color | <input type="checkbox"/> Yes, but only if returned to the original color at lease end |
| <input type="checkbox"/> Yes, and I will pay for labor and materials | <input type="checkbox"/> Yes, and I will pay for materials only |
| <input type="checkbox"/> Yes, but only at the tenants expense | <input type="checkbox"/> Yes, but only in the following areas: |

CURRENT TENANT INFORMATION (If occupied):

Name: _____ Home#: _____ Work#: _____

Email: _____

Move Out Date: _____ (please get this in writing from your tenant) Cell #: _____

WORKING WITH REAL ESTATE AGENTS (LEASE TRANSACTIONS)

*NOTE. This form is designed for use by agents working with landlords and/or tenants. It is similar, but not identical, to the "Working with Real Estate Agents" brochure published by the NC Real Estate Commission (available in letter-length format as NCAR Standard Form #520), which **must** be used by agents working with sellers and/or buyers.*

When leasing real estate, you may find it helpful to have a real estate agent assist you. Real estate agents can provide many useful services and work with you in different ways. In some real estate transactions, the agents work for the landlord. In others, the landlord and tenant may each have agents. And sometimes the same agents work for both the landlord and the tenant. It is important for you to know whether an agent is working for you as **your** agent or simply working **with** you while acting as an agent of the other party.

This brochure addresses the various types of working relationships that may be available to you. It should help you decide which relationship you want to have with a real estate agent. It will also give you useful information about the various services real estate agents can provide landlords and tenants, and it will help explain how real estate agents are paid.

LANDLORDS

Landlord's Agent

If you are leasing real estate as a landlord, you may want to "list" your property for lease with a real estate firm. If so, you will sign a "listing agreement" authorizing the firm and its agents to represent you in your dealings with tenants as your *landlord's agent*. You may also be asked to allow agents from other firms to help find a tenant for your property.

Be sure to read and understand the listing agreement before you sign it.

Duties to Landlord: The listing firm and its agents must • promote your best interests • be loyal to you • follow your lawful instructions • provide you with all material facts that could influence your decisions • use reasonable skill, care and diligence, and • account for all monies they handle for you. Once you have signed the listing agreement, the firm and its agents may not give any confidential information about you to prospective tenants or their agents without your permission so long as they represent you. But **until you sign the listing agreement, you should avoid telling the listing agent anything you would *not* want a tenant to know.**

Services and Compensation: To help you lease your property, the listing firm and its agents will offer to perform a number of services for you. These may include • helping you price your property • advertising and marketing your property • giving you all required property disclosure forms for you to complete • negotiating for you the best possible price and terms • reviewing all written offers with you and • otherwise promoting your interests.

For representing you and helping you lease your property, you will pay the listing firm a commission or fee. The listing agreement must state the amount or method for determining the commission or fee and whether you will allow the firm to share its commission with agents representing the tenant.

Dual Agent

You may even permit the listing firm and its agents to represent you **and** a tenant at the same time. This "dual agency relationship" is most likely to happen if an agent with your listing firm is working as a *tenant's agent* with someone who wants to lease your property. If this occurs and you have not already agreed to a dual agency relationship in your listing agreement, your listing agent will ask you to sign a separate agreement or document permitting the agent to act as agent for both you and the tenant.

It may be difficult for a *dual agent* to advance the interests of both the tenant and landlord. Nevertheless, a *dual agent* must treat tenants and landlords fairly and equally. Although the *dual agent* owes them the same duties, tenants and landlords can prohibit *dual agents* from divulging **certain** confidential information about them to the other party.

If you choose the "dual agency" option, remember that since a dual agent's loyalty is divided between parties with competing interests, it is especially important that you have a clear understanding of • what your relationship is with the *dual agent* and • what the agent will be doing for you in the transaction.

TENANTS

When leasing real estate as a tenant, you may have several choices as to how you want a real estate firm and its agents to work with you. For example, you may want them to represent only you (as a **tenant's agent**). You may be willing for them to represent both you and the landlord at the same time (as a **dual agent**). Or you may agree to let them represent only the landlord (**landlord's agent** or **subagent**). Some agents will offer you a choice of these services. Others may not.



Tenant's Agent

Duties to Tenant: If the real estate firm and its agents represent you, they must • promote your best interests • be loyal to you • follow your lawful instructions • provide you with all material facts that could influence your decisions • use reasonable skill, care and diligence, and • account for all monies they handle for you. Once you have agreed (either orally or in writing) for the firm and its agents to be your *tenant's agent*, they may not give any confidential information about you to landlords or their agents without your permission so long as they represent you. But **until you make this agreement with your tenant's agent, you should avoid telling the agent anything you would not want a landlord to know.**

Unwritten Agreements: To make sure that you and the real estate firm have a clear understanding of what your relationship will be and what the firm will do for you, you may want to have a written agreement. However, some firms may be willing to represent you and assist you for a time as a *tenant's agent* without a written agreement. But if you decide to make an offer to lease a particular property, the agent must obtain a written agency agreement. If you do not sign it, the agent can no longer represent and assist you and is no longer required to keep information about you confidential. Furthermore, if you later lease the property through an agent with another firm, the agent who first showed you the property may seek compensation from the other firm.

Be sure to read and understand the agency agreement before you sign it.

Services and Compensation: A *tenant's agent* will perform a number of services for you. These may include helping you • find a suitable property • arrange financing • learn more about the property • prepare and submit a written offer to the landlord and • otherwise promote your best interests. A *tenant's agent* can be compensated in different ways. For example, you can pay the agent out of your own pocket. Or the agent may seek compensation from the landlord or listing agent first, but require you to pay if the listing agent refuses. Whatever the case, be sure your compensation arrangement with your *tenant's agent* is spelled out in a tenant agency agreement before you make an offer to purchase property and that you carefully read and understand the compensation provision.

Dual Agent

You may permit an agent or firm to represent you **and** the landlord at the same time. This "dual agency relationship" is most likely to happen if you become interested in a property listed with your *tenant's agent* or the agent's firm. If this occurs and you have not already agreed to a dual agency relationship in your tenant agency agreement, your *tenant's agent* will ask you to sign a separate agreement or document permitting him or her to act as agent for both you and the landlord. It may be difficult for a *dual agent* to advance the interests of both the tenant and landlord. Nevertheless, a *dual agent* must treat tenants and landlords fairly and equally. Although the *dual agent* owes them the same duties, tenants and landlords can prohibit *dual agents* from divulging **certain** confidential information about them to the other party.

If you choose the "dual agency" option, remember that since a *dual agent's* loyalty is divided between parties with competing interests, it is especially important that you have a clear understanding of • what your relationship is with the *dual agent* and • what the agent will be doing for you in the transaction. This can best be accomplished by putting the agreement in writing at the earliest possible time.

Landlord's Agent Working With a Tenant

If the real estate agent or firm that you contact does not offer *tenant agency* or you do not want them to act as your *tenant's agent*, you can still work with the firm and its agents. However, they will be acting as the *landlord's agent* (or "subagent"). The agent can still help you find and lease property and provide many of the same services as a *tenant's agent*. The agent must be fair with you and provide you with any "material facts" (such as a leaky roof) about properties.

But remember, the agent represents the landlord - not you - and therefore must try to obtain for the landlord the best possible price and terms for the landlord's property. Furthermore, a *landlord's agent* is required to give the landlord any information about you (even personal, financial or confidential information) that would help the landlord in the lease of his or her property. Agents must tell you *in writing* if they are *landlords' agents* before you say anything that can help the landlord. But **until you are sure that an agent is not a landlord's agent, you should avoid saying anything you do not want a landlord to know.**

Landlords' agents are compensated by the landlords.

WORKING WITH REAL ESTATE AGENTS (LEASE TRANSACTIONS)

This is not a contract

By signing, I acknowledge that the agent named below furnished a copy of this brochure and reviewed it with me.

THE NORTH CAROLINA ASSOCIATION OF REALTORS®, INC. MAKES NO REPRESENTATION AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION OF THIS FORM IN ANY SPECIFIC TRANSACTION.

TENANT _____ DATE _____

TENANT _____ DATE _____

LANDLORD _____ DATE _____

LANDLORD _____ DATE _____

FIRM:

Wilson West Agency
920 Paverstone Dr
Ste F2
Raleigh, NC 27615
Phone: 919-848-9378, Fax: 919-844-4663

Agent Name and License Number

Disclosure of Landlord Subagency

When showing you property and assisting you in leasing a property, the above agent and firm will represent the LANDLORD. For more information, see "Landlord's Agent Working with a Tenant" in the brochure.

Tenant's Initials Acknowledging Disclosure: _____

Agents must retain this acknowledgment for their files.