



## **Holding Deposit Receipt**

Date received: \_\_\_\_\_ Amount: \_\_\_\_\_ Check #: \_\_\_\_\_

Property Address: \_\_\_\_\_ Lease start date: \_\_\_\_\_

- The holding deposit is a guarantee that you will sign the lease for the property.
- A holding deposit will allow BHB to discontinue all advertisements and showings; we will not collect anymore applications. We will continue to show a property and collect applications until a holding deposit is received for the property.
- If for any reason you fail to sign a lease (or back out of signing a lease) you risk forfeiting some or all of the holding deposit.
- The amount that is forfeited will depend on the costs of having the property off of the market from the time you gave the deposit to the time you notified BHB in writing that you will not be signing a lease.
- Once a lease is signed the holding deposit will turn into the security deposit and be held in the owner's broker's trust account or given to the owner to be held until the duration of tenancy ends.
- There will be a 10 day hold before the holding deposit accounting is done and returned if the lease is not signed.
- By signing this form the said tenant(s) agree to pay the cancellation fee if the agreement is not completed.

This receipt is to be signed by the BHB representative that receives the deposit and the tenant when the deposit is given and **acknowledges that the tenant agrees to the above terms.**

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

Tenant(s): \_\_\_\_\_ Date: \_\_\_\_\_

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

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