

# FREQUENTLY ASKED QUESTIONS

## How long will it take to process an application?

Applicants should allow two (2) days after all information has been received for the application to be processed. Applicants will be advised as soon as a decision has been made.

Your application for the premises is subject to landlord approval. The Landlord reserves the right to reject this application without having to state any reason.

## Will I have to pay a holding fee?

If your application is approved you will be asked to:

- 1) Complete and sign a holding fee form and fax to 9411 2765 or deliver to our office 75 Archer St Chatswood.
- 2) Pay a holding fee equivalent to one (1) weeks rent.

This payment must be made by purchased bank cheque, money order, or by direct transfer into our trust account. Cash will not be accepted.

## What is a holding fee?

The holding fee holds the premises in your favour and we cannot advertise or show the premises to anyone else.

## What happens if I change my mind after I have paid a holding fee?

If you change your mind we will retain the whole of the holding fee.

## What happens to the holding fee?

When you sign your tenancy agreement, the amount of the holding fee paid will be deducted from the bond and rental due.

## How much rent do I pay in advance when signing a tenancy agreement?

Not less than 2 weeks rental plus the bond which is equivalent to 4 weeks rental.

## When can I sign a tenancy agreement?

You must make an appointment to sign the tenancy agreement. All money must be paid at the time of signing.

Where there is more than one applicant on the tenancy agreement, individual appointments can be made, but all applicants must sign the tenancy agreement before the keys are given.

## When do I get the keys?

After all applicants have signed and all monies paid but not before 3 pm on the day before the tenancy agreement commences.

## How do I pay the bond and rent?

Your first payment must be made by purchased bank cheque, money order, or by direct transfer into our trust account. Cash will not be accepted.

If you plan to pay by direct transfer please allow at least two (2) working days for the funds to appear in our bank account.

## How is calendar monthly rental calculated?

Calendar monthly rental (average monthly rental) is calculated by taking the weekly rent, dividing by 7, then multiplying by 365 and then dividing by 12.

If you are paying calendar monthly you will be asked to pay an adjustment the first time to make your rental due in the first 10 days of the month. If this is less than 2 weeks you will be asked to pay an adjustment and the next full month's rental with the initial payment.

## Will I pay water usage?

Where the property is separately metered, which includes houses, townhouses and a very few units, you will receive a bill from us for actual water usage charged on the water rates.

We will enclose a copy of the water rates notice for your information.

## Who do I pay water usage to?

You should pay water usage to us. Do not pay Sydney Water. Water usage can be paid the same way as you pay your rental this office.

## Who holds the rental bond?

All bonds are held by the Rental Bond Board and not by our agency. When you receive the receipt from the Rental Bond Board please keep this with your tenancy agreement documents.