

September 2025 - Office Meeting

Office Event schedule and links at www.executiveagent.net

MAXTECH Success Summit is still ongoing.

- <https://remaxu.docebosaas.com/pages/354/maxtech-success-summit>
- Sessions today, tomorrow and Friday

What to Say and How to Say it, with Jared James, Wednesday, September 25th

- There is so much uncertainty and misinformation in the world of real estate right now and being a pro means knowing the exact questions to ask and dialogues to follow that will position you as the pro your consumers deserve in this competitive market place. Come ready to take lots of notes and gain the confidence needed by learning exactly how to answer your customers biggest questions and objections and convert at a much higher rate!
- Register: <https://www.remaxevents.com/event/GrowthMindset2025/summary>

Pricing Workshop, Wednesday, Oct. 8th 10-1 Severna Park Office

- Deep dive into the Pricing Process and Seller Conversation.
- Strategies for today's market and a more challenging pricing environment.

Team Leader Mastermind – Tuesday Oct 7st 10AM, Millersville

- Focus on improving systems, Lead Gen and Conversion in your team in 2025.
- Monthly follow up masterminds, 1st Tuesday of the Month. Live and Zoom.

Agent Mastermind – Tuesday Oct 7st 12 Noon, Millersville

- Focus on improving systems, Lead Gen and Conversion and solving issues.
- Monthly follow up masterminds, 1st Tuesday of the Month. Live and Zoom.

RE/MAX Executive Office Meeting Wednesday, Oct 15th 11:00-12:00, KI Office

MD Realtors Conference, Ocean City MD, Oct. 20-23rd

- <https://web.cvent.com/event/ec6fe85a-c208-4f43-aad4-f0d99add8794/summary>

September Birthdays: Nathan Murray 9/6, Krista Green 9/6, Kim Mills 9/13, Chuck Blanton 9/18, Matt Webb 9/21, Tonya Young 9/24, Lisa Quinn 9/27, Jackie Shea 9/27, Sherry Young 9/28

September Anniversaries:

Tehya Cox 1 year, Chessie Knapp 3 years, Jennie Leigh 5 years, Todd Young 5 years, Lisa Quinn 8 years, Gail Hardesty 11 years, Bev Locantore 14 years, Ed White 16 years, Krista Green 18 years

Program

Most Recent Housing and Economic Data

- Just released at realtor.org

MaxTech Review – All accessed via MAXCENTER

- Max Engage
 - Plug and Play Social Content.
- On The House Contest
 - Personalize & promote your own giveaway.
- Marketing as a Service
 - AI Driven automated Listing Marketing.

Change to Office Admin Fee

- For new Listing and Buyer Agency agreements signed after 10/1/2025 the Brokerage Administration fee shall be \$450.

MD New Forms Oct. 1st

- No major overhaul. A few housekeeping items and new forms.
- See Handout.

MAX/Tech Home View App

- Homeview Demo in RU, [Watch Here](#)
- App now available. Share from Bold trail to clients directly, there is also a QR code and stand alone website you can share.
- Powerful app. With many features. Search, Value Estimate, Mortgage Balance tracker, maintenance checklist and reminders.

Market Update

See August 2025 Stats included.

OCT
2025

LEARNING + DEVELOPMENT SCHEDULE

FOR AGENTS

EVERY THURSDAY IN OCTOBER THRU NOVEMBER | 12:00 - 1:30 PM ET

AGENT TECHNOLOGY FOUNDATIONS

Join us for Tech Foundations reimagined! Come prepared to work along with the instructor as they guide you through hands-on workshops within MAXTech®.

INTRO TO MAXTECH | 10/2

INTRO TO YOUR CRM | 10/9

LEANING INTO AUTOMATION | 10/16

COMMUNICATING YOUR VALUE | 10/23

DATABASE ORGANIZATION | 10/30

PERFECTING YOUR PITCH | 11/6

BUILDING YOUR WEBSITE BRAND | 11/13

MARKETING STRATEGIES | 11/20



[REGISTER HERE >](#)



OCT
2025

LEARNING + DEVELOPMENT SCHEDULE FOR AGENTS

WEDNESDAY 10/1 | 12:00 - 1:30 PM ET

LEVEL-UP YOUR MARKETING: POWERING YOUR BRAND WITH MAXTECH SOLUTIONS

Learn how to get stunning personalized marketing materials and campaigns using all of the marketing solutions, including the new Marketing as a Service platform.

[REGISTER HERE >](#)



AGENT TECHNOLOGY FOUNDATIONS 2.0

Attend these interactive 90-minute workshops and set yourself (and your technology) up for success. Come prepared to work along with the instructor as they guide you through hands-on workshops within MAXTech.

THURSDAY 10/2 | 12:00 - 1:30 PM ET

INTRODUCTION TO MAXTECH (1 OF 8)

Set yourself up for success and discover to all of your solutions and go through setting up your foundation with a powerful profile that showcases your unique value proposition.

[REGISTER HERE >](#)



THURSDAY 10/9 | 12:00 - 1:30 PM ET

INTRODUCTION TO YOUR CRM (2 OF 8)

Stay top of mind with your current, past, and future clients. You will roll up your sleeves and dive into your own CRM during this session and leave with actionable steps to move forward in our Technology Foundation series.

[REGISTER HERE >](#)



THURSDAY 10/16 | 12:00 - 1:30 PM ET

LEANING INTO AUTOMATION (3 OF 8)

Learn how you can leverage the automatic communication within MAXTech powered by BoldTrail, to aid in converting new leads, staying top of mind with past clients and providing value to existing clients!

[REGISTER HERE >](#)



WEDNESDAY 10/15 | 12:00 - 1:30 PM ET

FROM MORNING TO CLOSE: A DAILY ROUTINE WITH MAXTECH

Join us for a hands-on session on how to make MAXTech part of your daily routine. By the end of this session, you'll have a ready-to-use streamlined workflow to stay organized, engaged and market-ready.

[REGISTER HERE >](#)



AGENT 101

Are you new to real estate and eager to make your mark? This two full-day immersive workshop held at REMAX Headquarters in Denver, Colorado is an extended version of our monthly virtual workshop and is designed to help you build a strong foundation for your business.



Building a Foundation

During this event, walk through the process of creating a business plan, learn how to create a budget and build a productive schedule.



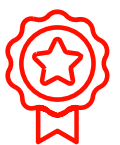
Connection & Accountability

Connect with other agents across the U.S. and Canada! Form long-lasting relationships and find potential accountability partners.



REMAX Resources

Learn all about the many resources REMAX has to offer and how you can begin leveraging them in your business.



Confidence-Building

Attend breakout sessions, tackle hands-on activities and leave with a 90-day action plan, helping you gain confidence to become a strong, self-motivated entrepreneur.



October 21-22, 2025

REMAX World Headquarters | Denver, CO

\$75 USD (plus travel + accommodations)

[Register here >](#)



OCT
2025

LEARNING + DEVELOPMENT SCHEDULE FOR AGENTS

AGENT TECHNOLOGY FOUNDATIONS 2.0

THURSDAY 10/23 | 12:00 - 1:30 PM ET

COMMUNICATING YOUR VALUE (4 OF 8)

Leave with actionable steps to leverage MAXTech powered by BoldTrail, to communicate your unique value to current, past and future clients. Stay top of mind with ease by leveraging the solutions within your MAXTech ecosystem, like your website, Design Center, Photofy, REMAX Hustle and more!

[REGISTER HERE >](#)



THURSDAY 10/30 | 12:00 - 1:30 PM ET

DATABASE ORGANIZATION (5 OF 8)

Tap into the power of your sphere and uncover opportunities to generate leads and communicate with targeted audiences. Learn how to unlock the power within your MAXTech powered by BoldTrail CRM!

[REGISTER HERE >](#)



MONDAY 10/27 - TUESDAY 10/28 | 9:00 AM - 5:00 PM MT

AGENT TECHNOLOGY FOUNDATIONS | DENVER

Join us for a crash course in getting setup with your MAXTech solutions! This in-person workshop takes the same great content you can find in our virtual Agent Technology Foundations courses – but with the added ability to get in-person support as you dive into the systems and tools alongside your instructors.

[REGISTER HERE >](#)



THURSDAY 10/30 | 12:00 - 1:30 PM ET

TURNING INSIGHTS INTO ACTION: THE FINANCIALLY SMART AGENT

Featuring: Kerron Stokes

Sustainable success in real estate requires smart financial management. In this session, agents will learn how top producers structure their finances, manage commission cycles, and strategically reinvest in their business for long-term growth. Gain practical insights on budgeting, tax planning, and financial habits that help agents navigate market fluctuations and create lasting wealth.

[REGISTER HERE >](#)



OCT
2025

LEARNING + DEVELOPMENT SCHEDULE

SESSIONS WITH OUR **EDUCATION PARTNERS**

THURSDAY 10/23 | 1:00 - 2:00 PM ET

THE AI ADVANTAGE - UNLOCK THE FUTURE OF REAL ESTATE



Join us for this REMAX-hosted webinar featuring Buffini & Company for a free informational session. Marketing and AI visionary, Michael Thorne, unlocks the ultimate AI cheat codes to supercharge your workflow and buy back more time to spend with your best clients. In this session, you'll discover how to leverage it to your advantage and stand out amongst the competition.



AI is the most powerful tech revolution this industry has ever faced, learn how you can turn constraint into opportunity, and future-proof your real estate business.

[REGISTER HERE >](#)

WEDNESDAY 10/29 | 11:00 AM - 5:00 PM ET

MITIGATING RISK IN REAL ESTATE WITH CSI PROTECTION: CYBER, SOCIAL, IDENTITY AND PERSONAL PROTECTION



Risk is something we manage every day. Enhance your safety and security skills working with clients by becoming competent in Information Security, Identity Theft Prevention, Social Media Security, Personal and Client Protection and Scam Fraud Awareness training as well as Wire Fraud Prevention.



\$97.97 USD

[REGISTER HERE >](#)





October 2025 Statewide Forms Summary of Changes and Practice Tips

Each fall, Maryland REALTORS® presents updates to its Statewide Forms Library, which contains the form contracts, disclosures, and addenda that members like you use to service clients and bring real estate transactions to settlement. This Summary is designed as a guide for Maryland REALTORS® members to understand the revisions to existing forms and the creation of new forms which will go into effect on October 1, 2025.

As always, brokers and office managers seeking additional support are welcome to contact our Legal Affairs Department attorneys to schedule Statewide Forms Update sessions for their agents. Association attorneys are also available via our Legal Hotline service to answer questions about all of our Statewide Forms.

I. NEW FORM

Pet Rent Addendum

The new Pet Rent Addendum is an optional addendum to the General Residential Dwelling Lease Template ("Lease"). The Pet Rent Addendum is an agreement between the landlord and tenant authorizing the tenant to keep a pet or pets on the property. In exchange, the landlord may require the tenant to pay pet rent which is added to the total monthly rent.

Practice Tip – If a landlord agrees to allow a tenant to keep a pet or pets on the property, the landlord and tenant should check the "Yes" box in Paragraph 15 of the Lease noting that the Pet Rent Addendum is attached to the Lease.

Practice Tip – A landlord may not impose a financial charge, including pet rent, to a tenant with a service or emotional support animal.

II. REVISED FORMS

General Residential Dwelling Lease Template

The Renter's Rights and Stabilization Act (the "Act") effective October 1, 2024, requires a landlord to include a copy of the Maryland Tenant's Bill of Rights as an addendum to a residential lease. Subject to certain exemptions, the Act also provides

the tenant with the opportunity to purchase/first right of refusal if the landlord wishes to sell the property. This information has been added to the Lease under Paragraph 10 “Tenant Opportunity to Purchase”.

Paragraph 15 “Pets/Service Animals” has been revised to reflect the option of adding the Pet Rent Addendum to the Lease.

The Maryland Tenant Mold Protection Act effective July 1, 2025, requires a landlord to provide a tenant with an informational pamphlet regarding mold risks and prevention and to request the tenant’s acknowledgement of receipt of the pamphlet. The Maryland Tenant Mold Protection Act requires the Maryland Department of Environment to create the pamphlet or choose to adopt the EPA’s “Brief Guide to Mold, Moisture and Your Home” pamphlet. At the time of this publication, the Maryland Department of Environment has not officially published their own pamphlet or announced the adoption of EPA’s pamphlet. Therefore, landlords should provide the EPA’s “Brief Guide to Mold, Moisture and Your Home” pamphlet until further notice. Paragraph 33 “Water/Moisture/Mold” has been revised to request the tenant’s acknowledgement of receipt of the pamphlet.

Practice Tip – The Tenant’s Bill of Rights and information regarding a tenant’s opportunity to purchase/first right of refusal is provided by the Office of Tenant and Landlord Affairs and can be found here: <https://dhcd.maryland.gov/Tenant-Landlord-Affairs/Pages/default.aspx>

Exclusive Buyer-Tenant Residential Brokerage Agreement

The Exclusive Buyer-Tenant Residential Brokerage Agreement has been revised to move the “Compensation”, “Broker Responsibilities” and “Intra-company Agent Representation” paragraphs towards the beginning of the agreement.

Post-Settlement Occupancy Agreement

The “Term of Occupancy and Consideration” paragraph of the Post-Settlement Occupancy Agreement has been revised to replace the “Nominal Consideration” option for compensation with a flat fee option.

Financing Addenda

The FHA, VA and Conventional Financing Addenda have been revised to add a section for the buyer to disclose additional financing programs, such as grants, and to require the seller to comply with requests for information from a financing program.

On-Site Sewage Disposal System (OSDS) Inspection and Test Addendum

The paragraphs explaining the notice procedure following an inspection of the OSDS have been revised to mirror the language of the Water Quality Test Addendum and Water Yield Test Addendum.

Practice Tip – Note that the actual notice procedure has not changed, rather, the language explaining the notice procedure has been changed to provide more clarity.

Water Yield Test Notice

The Water Yield Test Addendum states that the buyer may provide the inspection report and note deficiencies to be corrected by the seller **only if** the test results state that water flow **does not** yield a minimum rate of one (1) gallon per minute. Members have noted that buyers have provided water yield test results and requested the seller to correct deficiencies even when the water flow yielded a rate of one (1) gallon per minute or more. In an effort to stop these improper requests, the Water Yield Test Notice has been revised to state that the buyer may only request corrective action for deficiencies that cause the water flow to fail to yield a minimum rate of one (1) gallon per minute.

EXCLUSIVE BUYER/TENANT RESIDENTIAL BROKERAGE AGREEMENT

DATE: _____

1. BUYER (List all): _____

Mailing Address: _____

Office Telephones: _____ Office/Home Fax: _____

Home Telephones: _____ Cell Phones: _____ / _____

Email Addresses: _____ / _____

2. BROKER: _____

Office Address: _____

Office Telephone: _____ Office Fax: _____

Buyer Agent: _____ Direct Line: _____

Home Phone: _____ Cell Phone: _____

Email Address: _____

3. **BUYER AUTHORIZATION:** ("Broker") is hereby authorized by the undersigned Buyer(s) or by the authorized representative of Buyer(s) ("Buyer") to represent Buyer as the exclusive real estate broker in the acquisition of real property, which shall include cooperatives. **As used in this Agreement, "acquisition of real property" shall include any purchase or lease of property. The term "Seller" shall include landlord. The term "Buyer" shall include tenant.** The Buyer seeks the following type of property: _____

4. **BUYER AGENCY TERM/RIGHTS OF PARTIES FOLLOWING EXPIRATION OR TERMINATION OF AGREEMENT:** This agreement shall be effective on _____ (mm/dd/yyyy) and shall continue until midnight on _____ (mm/dd/yyyy), (the "Term") unless terminated in accordance with the provisions of this section. Pursuant to Maryland Code, Real Property, Section 14-903, the Term may not be longer than a year in duration.

As required under Section 17-534(b)(5) of the Maryland Real Estate Brokers Act, the parties agree to the following provision for the termination of this Agreement (**Broker to insert terms of termination**):

An expiration or termination of this Agreement by Buyer or Broker shall be subject to the provisions of Paragraph 5 of this Agreement, and Paragraph 5 of this Agreement shall survive the expiration or termination of this Agreement. Notwithstanding the rights of the parties to terminate this Agreement as provided herein, Broker, in Broker's sole and absolute discretion, may terminate this Agreement at any time and effective immediately in the event Buyer provides any false information or misrepresents any fact to Broker or other third-party. If a Contract of Sale is entered into by Buyer during the Term, which provides for settlement to occur after the expiration of the Term, this Agreement shall be automatically extended until settlement, as provided for in the Contract of Sale, has occurred, including any extension of the settlement by mutual written agreement between Seller and Buyer, but in no event shall the Term, including any extension, extend beyond one year in duration.

5. BROKER'S COMPENSATION:

NOTICE: Real estate commission rates are not fixed by law or established by any membership organization with which Broker is affiliated. Each real estate brokerage independently sets their own commission rates. Commission rates are negotiable between the Buyer and Broker.

A. Compensation to be Paid by Buyer: Subject to Paragraph 5(B), in the event of a sale or lease, the Compensation to be paid by Buyer to Broker shall be (Select only one):

☐ _____ percent (%) of the sales price.

☐ _____ percent (%) of the sales price AND \$ _____.

☐ \$ _____.

The Compensation shall be deemed to have been earned by Broker and shall be due and payable to Broker if:

1. During the term of this Agreement or any extension thereof (i) Buyer or any person or entity acting on Buyer's behalf executes a written agreement to purchase or lease any Property, through the efforts of anyone including Buyer, in which event Buyer, within seventy-two (72) hours thereof, shall furnish Broker a copy of such written agreement; or (ii) if during the period of _____ days following the expiration or termination of this Agreement, Buyer executes a lease or written agreement to purchase any Property that Buyer inspected, made inquiry about, or negotiated to purchase or lease during the term of this Agreement or any extension thereof, in which event Buyer, within seventy-two (72) hours thereof, shall furnish Broker a copy of such written agreement;
2. Buyer defaults or voluntarily agrees to terminate a sale or lease; or
3. Buyer breaches this Agreement.

In the event of a sale, the Compensation due Broker shall be paid at settlement as a convenience to Buyer. Buyer acknowledges and agrees that settlement on the Property shall not be a condition precedent to Buyer's obligation to Broker as herein provided. If Broker prevails in any action brought to obtain payment of the Compensation, Broker shall also be entitled to recover Broker's reasonable attorney's fees and court costs. Buyer shall have no obligation to pay the Compensation to Broker if Buyer enters into a Buyer Representation Agreement with any other licensed real estate broker following the expiration of this Agreement, or any extension thereof, or following the termination of this Agreement as herein provided, unless such termination by Buyer shall have been made for the purpose of avoiding the obligation of Buyer to pay the Compensation to Broker.

In the event a lease is executed, the Compensation due Broker shall be paid as follows: _____.

B. Compensation Paid By Listing Broker or Seller: Broker is authorized to receive compensation from the listing broker and/or seller.

1. Property Listed in MLS.

Compensation may be offered from the listing broker to Broker through an offer of cooperative compensation. Broker shall attempt to secure an agreement for the amount of offered compensation from the listing broker prior to submitting an offer to purchase. The amount of compensation received by Broker from a listing broker shall be credited against the Compensation that Buyer has agreed to pay Broker in Paragraph 5.A. of this Agreement.

Except as provided below, if the compensation offered by the listing broker to Broker is less than the Compensation Buyer has agreed to pay Broker in Paragraph 5.A., Buyer shall be obligated to pay the difference. If the amount of compensation offered by the listing broker to Broker is equal to or greater than the Compensation that Buyer agreed to pay Broker in Paragraph 5.A. of this Agreement, Buyer will not have to pay the Compensation specified in Paragraph 5.A. to Broker. **Broker is prohibited from receiving compensation from any source exceeding the Compensation amount specified in Paragraph 5.A.** The amount of any such payment made by listing broker shall be with the seller's and Buyer's prior knowledge and consent and shall in no way affect the obligation of the Broker to act on behalf of the Buyer in the transaction.

If the compensation offered by the listing broker to Broker is less than the Compensation Buyer has agreed to pay Broker in Paragraph 5.A. of this Agreement, Buyer may include in the offer to purchase a request that the Seller compensate Broker in an amount equal to the difference between the Compensation in Paragraph 5.A. and the amount offered by the listing broker.

2. Property Not Listed in MLS.

On property not listed in the MLS, Broker shall disclose to the seller at first contact that Broker represents Buyer and shall provide written confirmation of the disclosure to the seller not later than execution of any purchase or lease agreement. Broker shall make any request for compensation from the seller at first contact.

Buyer acknowledges that Buyer has read and understands the provisions of Paragraph 5.

(Buyer to initial): _____ / _____

6. BROKER RESPONSIBILITIES: The Agent and Broker agree to:

- A. **Locate Real Property:** Use professional knowledge and skills to locate and present real property, which is available for purchase or lease and suitable for the Buyer's needs.
- B. **Assist the Buyer:** Assist Buyer through the process of property acquisition.
- C. **Represent Buyer's Interests:** Represent the interests of the Buyer in all negotiations and transactions regarding the acquisition of real property.

7. INTRA-COMPANY AGENT REPRESENTATION: When the Buyer and seller are each represented by sales associates of the Broker, the Broker is a dual agent. Dual agency is permitted only when disclosed and with the knowledge and written consent of both parties. However, the sales associate assigned by the Broker as an intra-company agent may continue to provide the same services that a buyer's agent can provide on a property listed with another broker. In the event Buyer elects to consent to dual agency, buyer agrees to sign the required Consent For Dual Agency form as published by the Maryland Real Estate Commission. In the event Buyer elects not to consent to dual agency, Buyer acknowledges and agrees that Buyer will not be advised or shown properties listed by Broker and will only be shown properties listed by other real estate brokers.

8. FAIR HOUSING: Federal, State, and Local Fair Housing laws grant broad protections from discrimination in housing. It is unlawful to discriminate based upon certain protected characteristics, which include, but are not limited to, race, color, religion, sex, national origin, disability, familial status, marital status, sexual orientation, gender identity, and source of income. Buyer agrees to comply with all such Federal, State, and Local Fair Housing laws. Some buyers attempt to stand out to a seller by submitting a letter, photo, or video to describe why the seller should select their offer. Such tactics raise fair housing concerns, and could expose Buyer and Broker to possible violation of Fair Housing laws. To avoid seller consideration of such characteristics when selecting an offer, Buyer agrees not to prepare or submit a letter, photo, video, or any other similar items and instructs and directs Broker to remove from any offer, counter-offer, or any other communication exchanged during the transaction, any letters, photographs, videos or any other similar items other than the contract documents.

9. BUYER RESPONSIBILITIES AND NOTICE REGARDING "COMING SOON" LISTINGS:

- A. **Exclusive Relationship with Broker:** Buyer will work exclusively with Broker during the term of this relationship.
- B. **Financial Information:** Buyer will furnish Broker with necessary financial and personal information to reasonably establish Buyer's ability to purchase or lease property.
- C. **Signs or Advertisements for Property:** If Buyer sees any signs or advertisements for properties being offered for sale or lease, Buyer will not contact the Seller or agent of the Seller but will first contact Broker named herein, who will provide information about the properties and then make arrangements to see them.
- D. **New Home Builders and Open Houses:** In order to avoid the possibility of confusion over the agency relationship and misunderstandings about responsibility for compensation, Buyer agrees not to make a first visit to any new home builder's model nor contact any other agents representing sellers of new homes without being accompanied by Broker. Buyer agrees not to enter "Open House" properties unless accompanied by Broker or after having had Broker make arrangements with the listing broker.
- E. **Notice Regarding "Coming Soon" Status in the MLS:** The "Coming Soon" listing status is an option for properties listed in the MLS that are not available for showing but will be soon. MLS subscribers may view listings under this status. **However, properties listed under the "Coming Soon" status may not be shown.** The "Coming Soon" status is automatically updated to "active" on the expected on-market date if not made "active" sooner.

10. DISCLAIMER AND LIMITATIONS:

- A. Limitations of Broker's Ability:** Buyer acknowledges that Broker is being retained solely as a real estate agent and not as an attorney, tax advisor, lender, appraiser, surveyor, structural engineer, certified home inspector or other professional service provider. Buyer has been advised to seek professional advice for legal, tax and other matters.
- B. Representation of Other Buyers:** Buyer acknowledges that Broker may represent other Buyers and that other potential Buyers may consider, make offers on, lease or purchase properties through Broker. Buyer consents to Broker's representation of other Buyers before, during, and after the expiration of this Agreement.
- C. Subsequent Offers:** Upon entering into a Contract of Sale or Lease pursuant to this Agreement, Broker shall have no further obligation hereunder to procure any subsequent properties for Buyer.
- D. Ministerial Acts:** Buyer hereby consents to and authorizes Broker and Broker's agents to provide ministerial acts as defined by law on behalf of Buyer to third persons in connection with the purchase or lease of the Property.
- E. Confidentiality of Offers:** Buyer acknowledges the possibility that sellers or seller's representatives may not treat the existence, terms or conditions of the Buyer's offer as confidential information.

11. FLOOD DISCLOSURE NOTICE:

A. FLOOD INSURANCE PREMIUMS: The Property or part of the Property may be located in an area established by the government as a "flood plain" or otherwise in an area where flood insurance could be required. In addition, construction on the Property could be prohibited or restricted.

The National Flood Insurance Program ("NFIP") provides for the availability of flood insurance but also establishes flood insurance policy premiums based on the risk of flooding in the area where properties are located. Due to amendments to federal law governing the NFIP those premiums are increasing, and in some cases will rise by a substantial amount over the premiums previously charged for flood insurance. As a result, premiums paid for flood insurance on the Property, if any, may not be indicative of premiums that will apply after the Property is purchased. Detailed information regarding flood insurance coverage, the premiums that are likely to be required to purchase such insurance and any available information about how those premiums may increase in the future may be obtained at: <https://www.fema.gov/national-flood-insurance-program>.

B. FLOOD INSURANCE RATE MAPS: The State of Maryland in conjunction with the Federal Emergency Management Agency has been systematically updating flood insurance rate maps. The Property may be affected. Buyer is advised to contact the Maryland Department of the Environment and consult a flood insurance carrier to inquire about the status of the Property. Detailed information regarding updated maps may be obtained at: <http://www.mdfloodmaps.net>.

12. REPAIRS OF PROPERTY: Buyer is hereby notified that repairs of the Property may require that the individuals engaged to perform such repairs must be duly licensed.

13. LEGAL CONSTRUCTION: This Agreement is binding upon the parties hereto, and their personal representatives, successors, heirs and assigns. If this Agreement is signed by more than one person, it shall constitute the joint and several obligations of each. This Agreement contains the entire Agreement of the parties and cannot be changed except by the written agreement of the parties hereto. Buyer warrants that there are no other existing agreements or conditions other than as set forth herein. This is a legally binding Agreement; if not understood, seek competent legal, tax or other professional advice. Buyer has not relied upon any statement or representation of Broker except as set forth in this Agreement. This Agreement shall be interpreted and construed in accordance with the laws of the State of Maryland.

14. ADDENDA: The Addenda marked below, which are hereby attached, are made a part of this Agreement:

- ☐ Consent for Dual Agency ☐ Notification of Dual Agency within a Team
☐ Disclosure of Licensee Status Addendum

Other Addenda/Special Conditions:

RECEIPT OF COPY: Buyer/Tenant acknowledges receipt of a copy of this Agreement at time of signing hereof.

_____ Buyer/Tenant	_____ Date	_____ Broker (Company Name)	
_____ Buyer/Tenant	_____ Date	_____ Broker or Authorized Representative	_____ Date

SAMPLE



FHA FINANCING ADDENDUM

ADDENDUM dated _____ to Contract of Sale
between Buyer _____
and Seller _____
for Property known as _____.

The Contract is contingent upon Buyer obtaining a mortgage insured by the Federal Housing Administration (FHA) and secured by the Property as follows:

1. LOAN DETAILS:

Mortgage Insurance Premium (MIP) \$ _____ Loan Program _____
Base Loan Amount \$ _____ TERM OF LOAN _____ Years
TOTAL LOAN AMOUNT \$ _____ INITIAL INTEREST RATE _____ %
Additional Financing Program(s): _____

Buyer agrees to pay to Lender loan origination/loan discount fees of ☐ \$ _____ / ☐ _____ % of the loan amount and Seller agrees to pay loan origination/loan discount fees ☐ \$ _____ / ☐ _____ % of the loan amount. Buyer shall receive the benefit of any reduction in said fees. All loan insurance premiums as required by Lender shall be paid by Buyer.

BY ACCEPTING A LOAN AGREEMENT WHEREBY THE INTEREST RATE AND LOAN DISCOUNT FEES ARE NOT BEING LOCKED IN, BUYER AGREES TO ACCEPT THE RATE AS CHARGED BY LENDER AT THE TIME OF LOCK-IN AND THE RESPONSIBILITY FOR ANY ADDITIONAL FEES CHARGED. BUYER SHALL REMAIN BOUND TO PERFORM UNDER THE CONTRACT, NOTWITHSTANDING ANY SUCH CHANGES IN THE RATE AND/OR FEES.

2. MONTHLY PAYMENT: Payments to Lender shall include monthly principal and interest, plus one-twelfth of the annual real estate taxes, ground rent, special assessments or charges, if any, hazard (fire) insurance premium, flood insurance, private mortgage insurance where required, and FHA MIP payment.

3. LOAN UNDERWRITING: Buyer and Seller understand that the Lender will have to resubmit the loan to underwriting if, from the time Buyer's loan application was approved to the time of settlement, there are any increases to the interest rate and/or the loan origination/discount fees. To the extent such changes do not conflict with the conditions of the Contract, Buyer agrees to comply with Lender's request for additional or updated information as required to approve the loan. Seller agrees to cooperate with and timely respond to requests for information or documentation made by Lender and/or additional financing program(s).

4. FHA AMENDATORY CLAUSE: It is expressly agreed that notwithstanding any other provisions of the Contract, Buyer shall not be obligated to complete the purchase of the Property described herein or to incur any penalty by forfeiture of deposit or otherwise unless Buyer has been given in accordance with HUD/FHA or VA requirements a written statement by the Federal Housing Commissioner, Department of Veterans Affairs, or a Direct Endorsement Lender setting forth the appraised value of the Property of not less than \$ _____. Buyer shall have the privilege and option to proceed with consummation of the Contract without regard to the amount of the appraised value. **The appraised value is arrived at to determine the maximum mortgage the Department of Housing and Urban Development will insure. HUD does not warrant the value or the condition of the Property. Buyer should satisfy himself/herself that the price and condition of the Property are acceptable.** **NOTICE:** The dollar amount to be inserted in the amendatory clause is the purchase price as stated in the Contract. If Buyer and Seller agree to adjust the purchase price in response to an appraised value that is less than the purchase price, a new amendatory clause is **not** required. However, the loan application package must include the original Contract with the same purchase price as shown in the amendatory clause, along with the revised or amended Contract.



6. WOOD DESTROYING INSECT INSPECTION: Should Lender require a wood destroying insect inspection as a condition of financing, the parties agree that Buyer may conduct such inspection at Buyer's expense. Lender Required Repairs in connection with a lender required wood destroying insect inspection shall be performed in accordance with the Lender Required Repairs paragraph of this Addendum. Seller shall have no obligation to consider any other request for repairs and/or Seller Credit in connection with a lender required wood destroying insect inspection unless a wood destroying insect inspection was negotiated by the parties as part of a Property Inspections Addendum. In all transactions involving FHA financing, all fences and outbuildings shall be included in the inspection and certification.

A. Seller may elect to pay the total cost of the Required Repairs, in which event the Contract shall remain in full force and effect.

B. Seller may terminate the Contract by written notice to Buyer, which must include a written estimate of the cost of the Required Repairs. Said written notice shall be provided to Buyer within five (5) days of Seller's receipt of written estimate(s).

C. The Contract shall remain in full force and effect if, within five (5) days of Buyer's receipt of Seller's notice of termination, Buyer elects, in writing, to pay the difference between the cost of the Required Repairs and the Repair Amount listed above.

D. If neither Buyer nor Seller elects to pay the excess cost of any Required Repairs, the Contract shall become null and void; and all Deposit(s) shall be disbursed in accordance with the Deposit paragraph of the Contract.

9. FHA REQUIRED NOTICE: Buyer acknowledges receipt of HUD form #92564-CN entitled: ***For Your Protection: Get A Home Inspection.***

_____ / _____
Buyer's Initials

Buyer Signature	Date	Seller Signature	Date
Buyer Signature	Date	Seller Signature	Date

Listing Agent or Listing Broker	Date
Buyer Agent or Buyer Broker	Date
Cooperating Agent or Cooperating Broker	Date



ON-SITE SEWAGE DISPOSAL SYSTEM (OSDS)
INSPECTION AND TEST ADDENDUM

ADDENDUM dated _____ to Contract of Sale
between Buyer _____
and Seller _____
for Property known as _____.

1. **NOTICE:** On-site sewage disposal system inspections and inspectors are subject to State of Maryland Department of the Environment (MDE) guidelines. On or after July 1, 2022, an individual may not engage in the business of inspecting an on-site sewage disposal system unless the individual holds a valid on-site wastewater property transfer inspection license issued by the MDE. Persons hiring on-site sewage disposal system inspectors should obtain proof that the inspector has satisfied the MDE requirement. Prior to entering into a contract for inspection services, a full disclosure and explanation of types of available sewage disposal inspection tests, possible effects on the property, and expected costs should be obtained from the inspector. The inspector should be able to provide evidence of insurance or bond to cover liability in the event the property is damaged as a result of such inspection(s) and test(s).

2. AGREEMENT OF THE PARTIES:

This Contract is contingent upon an inspection of the private on-site sewage disposal system by an individual who has completed a MDE approved course as required by law.

Said inspection shall be performed and the results obtained within _____ (____) days from the Date of Contract Acceptance (the "Inspection Period"). Said inspection shall be performed at Buyer's expense and at Buyer's sole risk of damage to the property. Seller shall make the property accessible and will cooperate with Buyer in arranging for the inspection within the Inspection Period.

Within five (5) days following Buyer's receipt of inspection results, Buyer shall provide Seller a copy of any written inspection results and notify Seller in writing if Buyer is not satisfied with the inspection results. If Buyer is not satisfied with the inspection results, Seller, upon written notice from Buyer, shall correct any deficiencies prior to settlement, at Seller's expense, provided the cost of correction does not exceed _____ Dollars (\$_____). If the estimated cost of correction exceeds the above amount, Seller, at Seller's option, upon written notice to Buyer, may declare the Contract null and void and of no further force and effect, unless Buyer agrees, in writing, to pay for the cost of correction exceeding the above amount, then the Contract shall remain in full force and effect.

If such inspection results reveal deficiencies for which the cost of correction exceeds the above amount, Seller's decision regarding correction and/or cancellation, shall be communicated in writing to Buyer, with copy(ies) of contractor estimate(s) of correction, within five (5) days from receipt of the inspection results, after which Buyer shall respond to Seller, in writing, with Buyer's decision within three (3) days from receipt of Seller's notification of Seller's decision. If Seller does not notify Buyer, in writing, of Seller's decision within five (5) days from receipt of the inspection results, Buyer may, at Buyer's option, pay for the cost of correction exceeding the amount above. If Buyer does not agree to pay for the cost of correction exceeding the above amount, Buyer upon written notice to Seller, may declare the Contract null and void and of no further force and effect and, in such event, the Deposit(s) shall be disbursed in accordance with the Deposit(s) Paragraph of the Contract.

If the Contract is terminated by either party, in accordance with this Addendum, the Deposit(s) shall be disbursed in accordance with the Deposit(s) paragraph of the Contract.

All other terms and conditions of the Contract of Sale remain in full force and effect.

Buyer Signature _____ Date _____

Seller Signature _____ Date _____

Buyer Signature _____ Date _____

Seller Signature _____ Date _____





WATER YIELD TEST NOTICE

Contract of Sale between Buyer _____
and Seller _____
for Property known as _____.

Buyer and Seller are hereby notified that repairs of the Property may require that the individuals engaged to perform such repairs must be duly licensed. **The Water Yield Test provided herein is NOT for the purpose of making items of a routine maintenance and/or cosmetic nature the subject of further negotiations between Buyer and Seller.**

Notice Pursuant to Maryland REALTORS® Water Yield Test Addendum

This Notice is designed to assist Buyers and Sellers in the communication of the results and responses relating to the Water Yield Test and is intended for use in conjunction with Maryland REALTORS® Residential Contract of Sale and Water Yield Test Addendum. Maryland REALTORS® Water Yield Test Addendum specifies the time periods agreed upon by the parties for any action, response, or notice.

1. Water Yield Test. This Notice pertains to the results of the Water Yield Test as previously agreed to by both parties in the Water Yield Test Addendum. Buyer may only request corrective action for deficiencies that cause the water flow to fail to yield a minimum rate of one (1) gallon per minute measured in accordance with acceptable industry standards.

2. NOTICE FROM BUYER TO SELLER. Buyer gives Notice to Seller, as follows (**Check One**):

☐ **A.** Test results are satisfactory to Buyer and/or Buyer is NOT requesting corrective action from Seller. (No response from Seller is required.)

OR

☐ **B.** Test results are not satisfactory to Buyer. Buyer has attached a copy of the entire Water Yield Test and requests that the following deficiencies be corrected by Seller (the "Corrective Action") (additional pages may be attached if necessary).

Buyer Signature

Date

Buyer Signature

Date



3. RESPONSE FROM SELLER TO BUYER (Check One):

☐ **A.** Seller Agrees to complete the Corrective Action as specified in Paragraph 2.B. (No response from Buyer is required.)

OR

☐ **B.** Seller will NOT complete the Corrective Action specified in Paragraph 2.B as the cost of the Corrective Action exceeds the amount set forth in the Water Yield Test Addendum.

Seller Signature

Date

Seller Signature

Date

4. RESPONSE FROM BUYER TO SELLER. Buyer, having received Seller's written notice in Paragraph 3 that Seller will NOT complete the Corrective Action (3.B) gives written notice to Seller as follows **(Check One):**

☐ **A.** Buyer accepts Seller's response and refuses to pay the cost of the Corrective Action that exceeds the amount set forth in the Water Yield Test Addendum. Buyer may terminate the Contract of Sale by delivering a Unilateral Notice of Termination Under Contract of Sale to Seller.

OR

☐ **B.** Buyer accepts Seller's response and agrees to pay the cost of the Corrective Action that exceeds the amount set forth in the Water Yield Test Addendum.

Buyer Signature

Date

Buyer Signature

Date

All other terms and conditions of the Contract of Sale remain in full force and effect.



GENERAL RESIDENTIAL DWELLING LEASE TEMPLATE

This template is designed to comply with laws of general application in the State of Maryland. Maryland REALTORS® makes no representation about compliance with local law, which may require the use of additional or different terms and/or forms or require the use of a jurisdictional addendum. Users are strongly advised to consult with their local board of REALTORS® and their attorney to ensure conformity with local law and practice. **THIS TEMPLATE IS NOT TO BE USED FOR RESIDENTIAL PROPERTIES OFFERED FOR LEASE IN PRINCE GEORGE'S COUNTY. PLEASE CONTACT THE PRINCE GEORGE'S COUNTY ASSOCIATION OF REALTORS® TO OBTAIN A COPY OF THE CURRENT SINGLE FAMILY DWELLING LEASE. IF THE RESIDENTIAL PROPERTY OFFERED FOR LEASE IS LOCATED IN HOWARD COUNTY, ATTACH THE HOWARD COUNTY LOCAL JURISDICTIONAL ADDENDUM TO GENERAL RESIDENTIAL DWELLING LEASE TEMPLATE FORM.**

1. **DATE OF LEASE OFFER:** _____

2. **LANDLORD OR AUTHORIZED REPRESENTATIVE OF LANDLORD** (Collectively referenced herein as "Landlord"):

3. **TENANT:** _____

4. **LEASED PROPERTY ADDRESS ("THE PROPERTY"):** _____

5. **INITIAL LEASE TERM:** Landlord leases to Tenant and Tenant leases from Landlord the Property for the term of _____ year(s) or month(s) commencing on the _____ day of _____ (mo./yr.) and ending on the _____ day of _____ (mo./yr.) (the "Initial Term"), at a total rental of _____ Dollars (\$_____) for said Term, due and payable in equal monthly installments of _____ Dollars (\$_____), in advance, on the first day of each and every month ("Rent Due Date") of said Term, plus if applicable the sum of _____ Dollars (\$_____) on _____ as "pro rata" rent for the period _____ through _____.

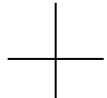
If this Lease commences on a day other than the first day of the month, the amount of Rent to be paid for the balance of said first month will be apportioned pro rata; thereafter rent will be paid on the first day of the month as aforesaid. Tenant covenants and agrees to pay said Rent as set forth herein. Tenant agrees to pay rent to _____ at _____

(or at such other place as Landlord may from time to time designate) without deduction, demand or offset and said obligation to pay Rent is independent of any other clause herein. Failure to pay said rent at the time specified will constitute default and Landlord may pursue any remedy, whether at law or in equity, afforded under the terms of this Lease and/or applicable law. All sums of money or other charges, including payments and/or repairs, required to be paid by Tenant to Landlord or to any other person under the terms of this Lease, whether or not the same be designated "rent" or "additional rent", will be deemed rent and will be collectible as such. Landlord shall furnish to Tenant a receipt for all cash paid by Tenant to Landlord for rent, security deposit or otherwise.

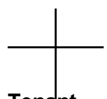
6. **PERSONS WHO WILL OCCUPY THE PROPERTY:** Tenant covenants and agrees that the Property shall be occupied only by the following person(s), and by no other persons: _____

Tenant represents and warrants to Landlord that neither Tenant nor any person(s) identified in this Paragraph has been convicted of a felony crime in any federal or state court except as otherwise disclosed by Tenant to Landlord on the application for tenancy form, as signed by Tenant.

7. **RENEWAL OF LEASE TERMS** (Landlord and Tenant to initial one selection):



A. **END OF INITIAL TERM.** Tenant agrees to vacate the Property by the last day of the Initial Term. Landlord shall provide Tenant with a minimum of sixty (60) days notice to vacate prior to the end of the initial term.



B. **MONTH-TO-MONTH:** This Lease shall continue in force from month to month after the expiration of the

Tenant _____ / _____

Page 1 of 12 10/25 Landlord/Authorized Representative of Landlord _____ / _____

Initial Term. Either party may terminate the month- to-month lease at the end of any rental month, provided that written notice of not less than sixty (60) days is given to the other party.

NOTICE: notice requirements vary depending on the jurisdiction. The State requires that Landlord give 90 days' notice to Tenant of termination of a lease with a term of a year or longer.

C. YEAR-TO-YEAR: This Lease shall continue in force from year to year after the expiration of the Initial Term. Either party may terminate this year-to-year Lease at the end of any renewal term, provided that written notice of not less than ninety (90) days is given to the other party prior to the end of any renewal term.

8. PAYMENT OF RENT: Tenant agrees to pay the rent when due without any deduction or setoff. If a monthly installment of rent is paid more than _____ (____) days after the date when due, Tenant shall pay, as additional rent, a sum equal to 5% of the amount of delinquent rent due. If a check is accepted by Landlord from Tenant for rent, it is purely as an accommodation to Tenant. If the check is dishonored, Tenant agrees to pay a \$_____ charge to Landlord as additional rent. The amount of late fees and bad check fees shall be added to and deemed part of the rent due and shall be payable by Tenant to Landlord on demand. Landlord shall have the same remedies for the collection of such charges and fees as Landlord has for the non-payment of rent. Tenant is hereby notified that all payments will be applied first toward late charges, then toward returned check service charges, then toward attorney's fees and finally toward rent. If the remaining amount is not sufficient to cover the full current month's rent, a late fee will be assessed on the current month's rent. Should the Landlord accept any partial payment of rent, this acceptance shall not be interpreted as changing the terms of the Lease which require the payment of rent as specified herein.

9. TENANT RESPONSIBLE FOR ADDITIONAL RENT: Tenant agrees to pay as additional rent (a) any and all sums which may become due by reason of the failure of Tenant to comply with any of the terms and conditions of this Lease; (b) any and all damages, costs and/or expenses which the Landlord may suffer or incur by reason of any default under this Lease by Tenant; and (c) any and all damages to the Property caused by any act or negligence of Tenant, other residents of the Property, or Tenant's agents, employees, invitees, or family members. In the event Tenant fails to make any such payments, then the amount thereof shall be added to and deemed part of the rent due, and Landlord shall have the same remedies for the collection of such payments as Landlord has for non-payment of rent under this Lease.

10. TENANT OPPORTUNITY TO PURCHASE: If Landlord intends to sell the Property while occupied by Tenant, Tenant may have the right to an exclusive negotiation period to submit an offer to purchase the Property. To determine whether Tenant has the right to an exclusive negotiation period, Tenant may contact the Office of Tenant and Landlord Affairs of the Maryland Department of Housing and Community Development. **Landlord shall attach as an Addendum to this Lease a copy of the most recent Maryland Tenant's Bill of Rights published by the Office of Tenant and Landlord Affairs.**

11. ACTIVE MILITARY DUTY: In the event Tenant is a member of the Armed Services and on active duty at the time Tenant enters into this Lease, and Tenant subsequently receives a "change of assignment" as defined in Section 8-212.1 of the Real Property Article, Annotated Code of Maryland, Tenant's liability to pay rent may not exceed: (1) any rent or lawful charges then due and payable plus 30 days' rent after written notice and proof of the change of assignment is given to the Landlord; and (2) the cost of repairing damage to the premises caused by an act or omission of Tenant.

12. LEGAL RIGHTS OF LANDLORD: If Tenant shall fail to pay the rent or any additional rent as herein provided, or if Tenant shall breach any other term, covenant, or condition of this Lease, including, but not limited to, any misrepresentation in Tenant's application, Landlord may (a) re-enter the Property and terminate this Lease in accordance with the applicable provisions of law; (b) bring summary ejectment proceedings to evict Tenant; or (c) pursue any and all other remedies available to Landlord at law or in equity. No such termination of the Lease, nor recovery of possession of the Property, however, shall constitute a waiver by Landlord of any available action by Landlord against Tenant for unpaid rent or for damages which may be due or sustained prior to or subsequent to the termination of this Lease, nor shall such termination extinguish Tenant's obligation to pay all rent and other sums due and owing to Landlord prior to or subsequent to such termination and/or recovery of possession.

13. DELIVERY OF NOTICES: All notices required to be given by Landlord to Tenant shall be sufficiently given by leaving the same at the Property, except that notice of the withholding by Landlord of any portion of the Security Deposit shall be mailed by Landlord to Tenant at Tenant's last known address, within forty-five (45) days after the termination or expiration of this Lease.

All notices required to be given by Tenant to Landlord, and all rent, shall be delivered to the following address: (Notices shall be given by certified mail.)

Name _____ ☐ Landlord ☐ Property Manager

Tenant _____ / _____

Page 2 of 12 10/25 Landlord/Authorized Representative of Landlord _____ / _____

Address _____
Phone _____

14. SECURITY DEPOSIT: In accordance with the Annotated Code of Maryland, Real Property Article, Tenant has deposited with Landlord the sum of _____ Dollars (\$ _____), ("Security Deposit") receipt of which is hereby acknowledged, which sum does not exceed one (1) months' Rent. **NOTICE: Total security deposit, including pet deposit, may not exceed one month's rent.**

The Security Deposit is to be held as collateral security and applied to any rent or unpaid utility bill that may remain due and owing at the expiration of this Lease, any extension thereof or holding over period, or applied to any damages to the Property in excess of ordinary wear and tear caused by the Tenant, Tenant's family, guests, agents, employees, trades people, or pets, or other damages and expenses suffered by Landlord as a result of a breach of any covenant or provision of this Lease.

Tenant may not utilize the Security Deposit as rent and must not apply the same as the last month's Rent. The Security Deposit will be deposited within thirty (30) days after it has been received and maintained in an escrow account, devoted exclusively to security deposits, in a federally insured financial institution which does business in the State of Maryland. The Security Deposit may be held in insured certificates of deposit at branches of a federally insured financial institution within the State of Maryland or in securities issued by the federal government or the State of Maryland. The Landlord must provide the Tenant, within forty-five (45) days after the termination of the tenancy by first class mail directed to the last known address of the Tenant, a written list of any damages to the Property together with a statement of costs actually incurred. Within forty-five (45) days after the termination of the tenancy, Landlord must return the Security Deposit to Tenant together with simple interest which will accrue at the legal rate less any damages rightfully withheld. Interest will accrue at six (6) month intervals from the day Tenant deposits said collateral security with Landlord, provided the said Security Deposit is Fifty Dollars (\$50.00) or more. Interest on the Security Deposit shall not be compounded. Landlord need not notify Tenant of his/her intention to withhold all or any part of the Security Deposit if Tenant has been evicted, or ejected for breach of a condition or covenant of the Lease prior to the termination of the tenancy, or if Tenant has abandoned the Property prior to the termination of the tenancy. In such event Tenant may make demand for return of the Security Deposit by giving written notice by first class mail to Landlord within forty-five (45) days of being evicted or ejected or of abandoning the Property. The notice shall specify the Tenant's new address. Landlord, within forty-five (45) days of receipt of said notice, shall supply Tenant with a list of damages and costs by first class mail.

Tenant's obligations under this Lease may not end when Tenant ceases to occupy the Property. Repairs required may be so substantial or of such a nature that work will not be completed within the forty-five (45) day period following the termination of the tenancy. In such event, Landlord reserves the right to pursue Tenant for reimbursement for costs incurred for damages.

Tenant has the right to have the Property inspected by Landlord, in the presence of Tenant, for the purpose of making a written list of damages to the Property that exist at the commencement of the Tenancy if Tenant so requests, in writing, by certified mail, to Landlord within fifteen (15) days of the Tenant's occupancy of the Property. Tenant has the right to be present at the time of inspection to determine if any damage has been done to the Property if Tenant notifies Landlord by certified mail of Tenant's intention to move, date of moving and Tenant's new address. Such notice, from Tenant to Landlord, must be mailed at least 15 days prior to date of moving. Upon receipt of notice, Landlord shall notify Tenant by certified mail of the time and date when the Property is to be inspected. The inspection date shall occur within five (5) days before or five (5) days after the Tenant's stated date of intended moving as designated in Tenant's notice.

In the event of a sale of the Property or the transfer or assignment by Landlord of this Lease, Landlord has the obligation to transfer the Security Deposit to the transferee. After the transfer is made and after written notice of same is given to Tenant with the name and address of the transferee, Landlord is released from all liability for the return of the Security Deposit and Tenant must look solely to the new Landlord for the return of his Security Deposit. It is agreed that the foregoing will apply to every transfer or assignment made of the Security Deposit to a new Landlord.

In the event of any rightful or permitted assignment of this Lease by Tenant to any assignee or sublessee, the Security Deposit is deemed to be held by Landlord as a deposit made by the assignee or sublessee and Landlord will have no further liability with respect to return of such Security Deposit to the assignor.

The failure of Landlord to comply with the Security Deposit Law may result in Landlord being liable to Tenant for a penalty of up to three (3) times the Security Deposit withheld, plus reasonable attorney's fees. Landlord, by Maryland law, shall retain a copy of this receipt for a period of two (2) years following the termination of the tenancy, abandonment of the Property, or eviction of the Tenant.

Landlord or Landlord's estate but not the managing agent or court appointed receiver shall remain liable to Tenant for the maintenance of the Security Deposit as required by law.

Tenant acknowledges that this paragraph (SECURITY DEPOSIT) shall serve as receipt of Security Deposit.

/ **TENANT'S INITIALS**

15. PETS/SERVICE ANIMALS:

A. PETS: Tenant is not allowed to keep pets on the Property except with the written permission of Landlord. Landlord may revoke permission to allow pets for reasonable cause. Tenants who are authorized to have pets agree to pay the cost of having the Property de-fleaed and de-ticked by a professional exterminator, and if carpeted, the carpeting shampooed and deodorized by a professional cleaner, at the termination of occupancy. Tenant further agrees to assume all liability for pet's behavior and actions, and will be responsible for compliance with all laws, regulations and ordinances regarding pets and for any damage caused by said pet including, but not limited to, odor and property damage. ~~Additionally, Tenant agrees to pay for any and all damages caused by pets to the Property.~~

~~Tenant is authorized to have pets:~~ Pet Rent Addendum attached:

Yes ☐ No ☐ # ALLOWED _____ TYPE OF PET(S) _____ WEIGHT _____

~~Pet Deposit: \$ _____ has been added to the security deposit in consideration of Landlord allowing Tenant to keep pet on the Property. NOTICE: Total security deposit, including pet deposit, may not exceed one month's rent.~~

B. SERVICE ANIMALS: If Tenant or Tenant's minor child has a disability, Tenant may keep and maintain a service animal trained to do work or perform tasks for the benefit of the individual with a disability. Such service animal may be kept within the Property, and shall have access to the rental facility and all other related structures in accordance with applicable laws. If Tenant has a service dog, Tenant agrees to pay the cost of having the Property de-fleaed and de-ticked by a professional exterminator, and if carpeted, having the carpeting shampooed and deodorized by a professional cleaner, at the termination of occupancy. Tenant agrees to assume all liability for the service animal's behavior and actions, and agrees to comply with all laws, regulations and ordinances regarding such service animal. Tenant shall be liable for any damages to the Property or facilities caused by the service animal, including, but not limited to, odor and property damage. **NOTICE: A Landlord may not require a Tenant with a disability accompanied by a service animal to pay a security deposit for the service animal.**

Tenant has service animal:

Yes ☐ No ☐ # ALLOWED _____ TYPE OF SERVICE ANIMAL(S) _____

C. PET PROTECTION DURING EVICTION/LOSS OF POSSESSION OF PROPERTY: If Tenant is evicted or loses possession of the Property pursuant to a court order, Tenant should visit <https://mda.maryland.gov/SiteAssets/Pages/Pets-and-eviction/HB102%20-%20Pet%20Protections%20During%20Eviction%20Flyer.pdf> on the Maryland Department of Agriculture website for information on how to provide housing for the pet during Tenant's temporary or permanent housing relocation.

16. TENANT'S RIGHT TO OCCUPY THE PROPERTY: Landlord agrees that Tenant may, peaceably and quietly, enter the Property at the beginning of the Term and that the Property will be made available in a condition permitting reasonably safe habitation. If permission is given to Tenant to enter into possession of the Property prior to the date specified for the commencement of the Term, such occupancy shall be deemed to be in accordance with all the terms, covenants, conditions, and provisions of this Lease, and the rent shall be apportioned for such period of occupancy.

17. SMOKE ALARM INSTALLATION AND MAINTENANCE: Tenant acknowledges that Landlord has installed one or more smoke alarms in accordance with §§ 9-101 through 9-109 of the Public Safety Article of the Annotated Code of Maryland. **NOTICE: Local jurisdictions may have additional requirements.** Tenant further acknowledges that with respect to any smoke alarm installed in accordance with state or local law, said smoke alarm is in good condition and proper working order as of the date of this Lease. Tenant agrees not to obstruct or tamper with any smoke alarm, or otherwise permit any smoke alarm to be obstructed or tampered with for any reason whatsoever. Tenant further agrees to test the smoke alarm periodically and to report in writing to Landlord any malfunction. Written notification of any malfunction shall be delivered by certified mail, return receipt requested to Landlord, or by hand delivery to Landlord, at the address used for the payment of rent. If the delivery of the notification is made by hand, Landlord shall provide to Tenant a written receipt for the delivery. Landlord shall provide written acknowledgment of the notification and shall repair or replace the smoke alarm within 5 calendar days after the notification. Tenant assumes sole responsibility to test the smoke alarm and shall indemnify and hold Landlord harmless from any and all liability for injury, death, property damage, or other loss resulting from any defect or malfunction of such smoke alarm which Tenant shall not have specifically reported in writing to Landlord as required. If any smoke alarm within the Property becomes damaged by tampering or through the negligence or deliberate misuse or abuse by Tenant, any resident of the Property, or any agent, employee, invitee or family member of Tenant, Tenant shall promptly notify Landlord and Landlord shall promptly cause the smoke alarm to be repaired or replaced. Upon demand, Tenant shall pay to Landlord the costs of repair or replacement.

incurred by Landlord, or such costs as may be added to and deemed part of the rent. Landlord shall have the same remedies for the collection of such costs as Landlord has for nonpayment of rent.

18. CARBON MONOXIDE DETECTOR INSTALLATION AND MAINTENANCE: Tenant acknowledges that Landlord has installed one or more carbon monoxide detectors in accordance with state or local law. Tenant further acknowledges that with respect to any carbon monoxide detector installed in accordance with state or local law, said detector(s) is in good condition and proper working order as of the date of this Lease. Tenant agrees not to obstruct or tamper with any detector, or otherwise permit any detector to be obstructed or tampered with for any reason whatsoever. Tenant further agrees to test the detector periodically and to report in writing to Landlord any malfunction. Tenant assumes sole responsibility to test the detector and shall indemnify and hold Landlord harmless from any and all liability for injury, death, property damage, or other loss resulting from any defect or malfunction of such detector which Tenant shall not have specifically reported in writing to Landlord as required. If any detector within the Property becomes damaged by tampering or through the negligence or deliberate misuse or abuse by Tenant, any resident of the Property, or any agent, employee, invitee or family member of Tenant, Tenant shall promptly notify Landlord and Landlord shall promptly cause the detector to be repaired or replaced. Upon demand, Tenant shall pay to Landlord the costs of repair or replacement incurred by Landlord, or such costs as may be added to and deemed part of the rent. Landlord shall have the same remedies for the collection of such costs as Landlord has for nonpayment of rent.

NOTICE: Some local jurisdictions require Landlord to provide written information on carbon monoxide detector testing and maintenance to at least 1 adult occupant of that unit. If the Property is located in a jurisdiction that requires Landlord to provide written information on carbon monoxide detector testing and maintenance to at least 1 adult occupant of that unit, Tenant should initial the Tenant Certification.

TENANT CERTIFICATION: I hereby certify that I am an adult and that I have received from Landlord written information concerning the manufacturer's recommendation for maintenance and testing of the carbon monoxide detector(s).

_____/_____
TENANT'S INITIALS

19. TENANT'S USE OF KEYS AND LOCKS: No additional lock(s) shall be installed by Tenant and no existing lock(s) shall be changed by Tenant without the Landlord's prior written consent. _____ keys will be furnished to Tenant and any additional keys required will be obtained from Landlord and paid for by Tenant. Duplicate key(s) will not be made without Landlord's prior written consent. All keys will be returned by Tenant to Landlord upon termination of the Lease or vacating of the Property, whichever first occurs. Tenant shall reimburse Landlord, as additional rent, for the cost of changing any locks or replacing any key(s) lost or damaged by Tenant.

20. INCLUSIONS/EXCLUSIONS: Included in the Property are all permanently attached fixtures, including all smoke detectors. Certain other now existing items which may be considered personal property, whether installed or stored upon the property, are included, if box below is checked.

INCLUDED

- ☐ Alarm System
- ☐ Carbon Monoxide Detector(s) # _____
- ☐ Ceiling Fan(s) # _____
- ☐ Central Vacuum
- ☐ Clothes Dryer
- ☐ Clothes Washer
- ☐ Cooktop
- ☐ Dishwasher
- ☐ Drapery/Curtain Rods
- ☐ Draperies/Curtains
- ☐ Electronic Air Filter
- ☐ Exhaust Fan(s) # _____
- ☐ Exist. w/w Carpet

INCLUDED

- ☐ Fireplace Screen Doors
- ☐ Freezer
- ☐ Furnace Humidifier
- ☐ Garage Opener(s) # _____
- ☐ w/remote(s) # _____
- ☐ Garbage Disposer
- ☐ Hot Tub, Equip. & Cover
- ☐ Intercom
- ☐ Lawn Mowers(s) _____
- ☐ Microwave
- ☐ Playground Equipment
- ☐ Pool, Equip. & Cover
- ☐ Refrigerator(s) # _____
- ☐ w/ice maker

INCLUDED

- ☐ Satellite Dish
- ☐ Screens
- ☐ Shades/Blinds
- ☐ Storage Shed(s) # _____
- ☐ Storm Doors
- ☐ Storm Windows
- ☐ Stove or Range
- ☐ T.V. Antenna
- ☐ Trash Compactor
- ☐ Wall Oven(s) # _____
- ☐ Water Filter
- ☐ Water Softener
- ☐ Window A/C Unit(s) # _____

INCLUDED

- ☐ Window Fan(s) # _____
- ☐ Wood Stove

Additional Inclusions: _____
Exclusions: _____

21. TENANT'S OBLIGATIONS REGARDING USE AND OCCUPANCY: Tenant agrees to use the Property in a careful manner and not to use or permit the use of any portion of the Property for any purpose other than as a private single-family residence; to keep all lawns neatly mowed and all hedges, flower beds, and shrubbery in good order; to promptly remove snow, ice, and leaves from all walkways and driveways; to keep the Property in a clean and sanitary condition; and to comply with all laws, codes, ordinances, rules and regulations, including health and housing codes and criminal laws applicable to the Property and

all covenants and restrictions applicable to Tenant's use of the Property. Tenant and all other occupants and/or invitees on the Property, whether known by the Tenant or not, shall conduct themselves in a manner that will not disturb the peaceful enjoyment of neighbors, and Tenant further covenants and agrees that Tenant will not use or permit the Property to be used for any improper, illegal, or immoral purposes, nor use, permit, or suffer the same to be used by any person or persons in any noisy, dangerous, offensive, illegal, or improper manner. Tenant further agrees that no drugs or other illegal substances will be used, manufactured, sold, or distributed within, on, or from the Property. Tenant shall indemnify and save Landlord harmless from (a) any and all liability, loss, cost, damage or expense arising out of any violation by Tenant of such laws, codes, ordinances, rules or regulations; (b) any violation or non-performance by Tenant of any of the covenants contained herein; or (c) any other act or omission of Tenant, other residents of the Property, or Tenant's agents, employees, invitees, or family members. All electrical, heating, air-conditioning, mechanical, and plumbing equipment and facilities shall be used for their intended purposes only.

22. COMMUNITY ASSOCIATION: In the event the Property is part of a condominium or homeowner association, Tenant agrees to obey and abide by the declaration, covenants, by-laws, restrictions, rules and regulations promulgated from time to time by the council of unit owners of the condominium or the homeowner association, copies of which shall be provided to Tenant by Landlord prior to occupancy. Landlord shall not be liable to Tenant for the violation of any of the declarations, covenants, restrictions, rules and regulations or the provisions in any other lease by any other tenant or occupant in the development. Unless otherwise provided in the Lease, Landlord is responsible for payment of Condo/HOA fee. Tenant acknowledges receipt of applicable documents. _____ / **TENANT'S INITIALS**

23. UTILITIES AGREEMENT: The obligations of Landlord and Tenant with respect to the provision of utilities shall be as follows:
UTILITY FURNISHED AT COST OF:

	<u>Landlord pays:</u>	<u>Tenant pays utility provider directly:</u>	<u>Landlord pays and tenant reimburses landlord:</u>
a. Cable TV	☐	☐	☐
b. Cold Water/Sewer	☐	☐	☐
c. Cooking Fuel	☐	☐	☐
d. Electricity	☐	☐	☐
e. Heating Fuel	☐	☐	☐
f. Heating of Water	☐	☐	☐
g. Trash Removal	☐	☐	☐
h. _____	☐	☐	☐
i. _____	☐	☐	☐

In the event the Property uses oil/propane for heat, the arrangement is as follows: _____

If Tenant pays the costs of utilities for water, sewer, gas, or electricity directly to Landlord, Landlord shall provide a copy of the water, sewer, gas, or electricity utility bill to Tenant.

Costs for utilities which are to be furnished at the expense of Tenant, as listed above, shall be considered additional rent and Tenant agrees to pay such costs when due. If Tenant fails to pay any utility costs within fifteen (15) days of receipt of the bill, such failure shall constitute a default under this Lease and Landlord may, in Landlord's discretion, pay such costs, in which event, the amount thereof shall be added to and deemed part of the rent due and shall be payable by Tenant to Landlord on demand. Landlord shall have the same remedies for the collection of such utility costs as Landlord has for the non-payment of rent under this Lease.

24. AGREEMENT FOR REPAIR OF UTILITY OR SERVICE: If, under the terms of this Lease, Landlord has agreed to furnish any service or utility at Landlord's cost and expense, Landlord may temporarily stop or curtail the furnishing of any such service or utility for the purpose of repairing or replacing the equipment or utility lines furnishing such service or utility without direct or indirect liability to Tenant if an accident or malfunction occurs. Should Landlord temporarily stop or curtail the furnishing of any such service or utility, Landlord shall use due diligence in restoring such service or utility.

25. AGREEMENT IF UTILITIES ARE INTERRUPTED: In the event Landlord or Tenant is prevented or is unable, for reasons beyond Landlord's or Tenant's control, to obtain fuel, electricity, water or sewer or the services they respectively have agreed to furnish, or in the event of the rationing or non-delivery of same, Landlord is hereby released and discharged from any liability, loss, cost, damage or expense, direct or indirect, which might be suffered by Tenant, and this Lease shall continue in full force and effect for the full rent without abatement.

26. MAINTENANCE AND REPAIRS: Landlord shall maintain, and/or repair/replace (if necessary in Landlord's sole discretion) the plumbing, heating, cooling, electrical systems, and also the exterior walls and roof of the Property. However, Tenant shall be obligated for the costs of such repairs, replacements, and related services if the need for such repairs, replacements, and related

services results from the negligence or misuse by Tenant, other residents of the Property, or Tenant's agents, servants, employees, invitees, or family members. Tenant agrees to promptly notify Landlord of any condition which is the obligation of Landlord to repair or replace.

Except as provided above, Tenant shall be responsible for all other repairs and replacements to the Property. Any damage to the wallpaper, paint, walls, floors, carpeting, doors, windows, window treatments, light fixtures, appliances, or other improvements to the Property, in excess of ordinary wear and tear, shall be promptly repaired or replaced by Tenant, at Tenant's expense, up to a repair deductible amount of \$_____ ("Deductible") so as to restore the Property to the same condition as existed prior to the commencement of the Term. Landlord shall cover any cost in excess of the Deductible per each repair or replacement required. If Tenant shall fail to make any such repair or replacement, Landlord, in Landlord's sole discretion, may make such repair or replacement, in which event, the cost of such repair or replacement shall be added to and deemed a part of the rent and shall be payable by Tenant to Landlord on demand. Landlord shall have the same remedies for the collection of such costs as Landlord has for the non-payment of rent under this Lease. Tenant shall furnish the HVAC system filters, electric light bulbs, and fuses at Tenant's expense.

In the event the Property is part of a multi-unit building, Tenant shall also be liable to Landlord for the cost of any repairs or replacements to the building if the need for such repairs or replacements results from the negligence or misuse of the building by Tenant, other residents of the Property, or Tenant's agents, servants, employees, invitees, or family members. The cost of such repairs or replacements shall be added to and deemed a part of the rent due and shall be payable by Tenant to Landlord on demand. Landlord shall have the same remedies for collection of such costs as Landlord has for the non-payment of rent under this Lease.

Additional agreements, if any, regarding maintenance, repairs and/or replacement are as follows:

27. LANDLORD'S RIGHT TO ENTER THE PROPERTY DURING THE TERM: Landlord shall have the right to enter upon the Property at all reasonable times for the purpose of inspection or making any repairs which Landlord is required to make under the terms of this Lease or which Landlord otherwise deems necessary or appropriate.

28. SHOWING OF PROPERTY FOR RENT OR SALE: During the last _____ days of this Lease, or any renewal thereof, Tenant shall permit the posting of a "For Rent" or "For Sale" sign and shall allow the Property to be shown to prospective Tenants and Purchasers during the hours of _____ to _____ daily. Landlord shall give Tenant reasonable notice of such showings. If Tenant is not home, the Property may be shown utilizing the key retained by Landlord or by use of a key lockbox, as authorized by Landlord. Tenant agrees to keep Property reasonably clean and orderly and that any pets permitted on the Property shall not be allowed to obstruct nor interfere with any showing of the Property for rent or sale. Tenant agrees to make reasonable accommodations to comply.

29. INSPECTIONS: Tenant acknowledges that Landlord has the right to be present at any and all inspections in and about the Property, and agrees to notify Landlord prior to any inspection.

30. TENANT'S COMPLIANCE WITH SAFETY AND INSURANCE REGULATIONS: Tenant agrees not to do or permit to be done anything on the Property in contravention of any hazard insurance policy in force thereon or which will increase the premium payable on such policy. Tenant shall not in any way obstruct any public sidewalk nor permit anything to be done on the Property contrary to the rules and regulations of the Fire Department or Health Department or any other governmental authority.

31. TENANT'S RESTRICTIONS REGARDING PROPERTY:

A. CHANGES TO THE PROPERTY: Tenant shall not install, attach, remove or exchange appliances or equipment, such as air conditioning, heating, refrigerator or cooking units, nor make any alterations, additions, or improvements, including painting or electrical work, to the Property without first obtaining Landlord's written consent.

B. VEHICLE PARKING: Only properly licensed vehicles in operating condition may be parked in the driveways, if provided, or in the street or other paved parking areas, in accordance with the law and any community rules, regulations and restrictions.

C. TRASH: All garbage and trash must be placed in dumpsters (if provided) or in suitable covered containers to be left in designated pickup locations no earlier than the evening before scheduled pickup.

D. WATERBEDS: Tenant acknowledges that waterbeds are not permitted on or about the Property.

E. SMOKING: Tenant acknowledges that smoking is not permitted on or about the Property.

32. WATER CONDITIONING SYSTEM, SWIMMING POOL, HOT TUB/SPA: In the event the Property has a water conditioning system, swimming pool, and/or hot tub/spa, Tenant understands and agrees to exercise due caution in the care of these systems. Tenant agrees to properly maintain said systems at Tenant's expense according to the instructions provided. The cost of all chemicals and filters shall be at the expense of the Tenant. Until further notice, the designated service company is _____.

33. WATER/MOISTURE/MOLD: Tenant shall promptly notify Landlord in the event of the presence of water moisture, water leaks, water spillage (including in or around roof, windows, doors, ceilings, floors, toilets, bathtubs, sinks, dishwasher, washing machine, refrigerator, freezer, air conditioning unit(s), faucets), flooding and/or water damage to the Property. In the event of water moisture, water leaks, water spillage, flooding and/or water damage, Tenant shall take immediate measures to contain the water and to prevent further water damage including turning off any faucets and to cease the use of any toilet, sink, bathtub or appliance causing such water leaks or spillage. Tenant shall notify Landlord promptly in the event mold of any type is observed within the leased Property. Upon notification from Tenant, Landlord, at Landlord's sole expense, shall promptly remediate and repair any water damage to the Property caused by water moisture, water leaks, water spillage or flooding and remove in accordance with industry standards any mold within the Property which occur through no fault of Tenant. In the event water damage or mold occurs within the Property through the negligence of Tenant, Tenant shall pay, as additional rent, all costs and expenses incurred by Landlord, to remediate and repair such water damage and removal of mold.

Tenant acknowledges receipt of the pamphlet entitled *A Brief Guide to Mold, Moisture, and Your Home* published by the U.S. Environmental Protection Agency, or a substantially similar pamphlet issued by the Maryland Department of the Environment in accordance with Maryland Code, Environment, Section 6-1702.

/ _____ TENANT'S INITIALS

34. LEAD-BASED PAINT:

A. FEDERAL LEAD-BASED PAINT LAW: Title X, Section 10108, The Residential Lead-Based Paint Hazard Reduction Act of 1992 (the "Federal Program") requires the disclosure of certain information regarding lead-based paint and lead-based paint hazards in connection with the rental of residential real property. An owner of pre-1978 housing is required to disclose to Tenant based upon owner's actual knowledge, all known lead-based paint hazards in the Property and provide Tenant with any available reports in owner's possession relating to lead-based paint or lead-based paint hazards applicable to the Property. In the event the Federal Program is applicable, the Disclosure of Information on Lead-Based Paint and/or Lead-Based Paint Hazards is attached and hereby made a part of this Lease.

B. MARYLAND LEAD POISONING PREVENTION PROGRAM: If the Property was built prior to 1978, the Property is also subject to the Maryland Lead Poisoning Prevention Program Act contained in the Maryland Code, Environmental Article Sections 6-801 et seq. (the "Maryland Program"). Detailed information regarding compliance requirements may be obtained at <http://www.mde.state.md.us/programs/Land/LeadPoisoningPrevention/Pages/index.aspx>.

C. AGE CLASSIFICATION OF PROPERTY: Landlord represents and warrants to Tenant(s), broker(s), broker(s)' agents and subagents, intending that they rely upon such warranty and representation, that:
The Federal Program **(check one)**

- ☐ the Property was built during or after 1978; the Federal Program does not apply.
- ☐ the Property was built before 1978; the Federal Program applies.

The Maryland Program (**check one**)

- ☐ the Property was built prior to 1978; the Maryland Program applies.
- ☐ the Property was built during or after 1978; the Maryland Program does not apply.

Age Classification Unknown (check if applicable)

- Landlord is uncertain as to age classification, therefore, Landlord acknowledges that, for the purposes of the rental contemplated by this Lease, the Property will be treated as though it had been constructed prior to 1978, and agrees that the Property is fully subject to both the Federal Program and the Maryland Program as to the presence of lead-based paint and/or lead-based paint hazards.

D. ACKNOWLEDGEMENT: Tenant understands that the Property may be subject to the Federal Program and the Maryland Program as to the presence of lead-based paint and/or lead-based paint hazards. If the Property is subject to Federal Program and the Maryland Program as to the presence of lead-based paint and/or lead-based paint hazards, Tenant acknowledges receipt of the following required brochures:

1. **Under Federal Law** (The Residential Lead-Based Paint Hazard Reduction Act of 1992)
 - a. The EPA "Protect Your Family From Lead In Your Home" brochure.
2. **Under Maryland Law** (The Maryland Lead Poisoning Prevention Program)
 - a. The Notice of Tenants' Rights, Lead Poisoning Prevention, as published by the Maryland Department of the

Environment

b. The EPA "Protect Your Family From Lead In Your Home" brochure (the same brochure as in 1.a.)

E. RENOVATION, REPAIR AND PAINTING OF PROPERTY: In accordance with the Lead Renovation, Repair and Painting Rule ("RRP") as adopted by the Environmental Protection Agency ("the EPA"), effective April 22, 2010, if the improvement(s) on the Property was built before 1978, the contractor(s) engaged by the Tenant to renovate, repair or paint the Property must be certified by the EPA to perform such renovation, repair or painting projects that may disturb paint. Before and during any renovation, repair or painting projects on any pre-1978 housing, contractor(s) must comply with all requirements of the RRP.

Tenant shall not personally perform any renovation, repair or painting project which might disturb paint in pre-1978 rental housing. Tenant shall not hire any contractor(s) to renovate, repair or paint pre-1978 rental housing unless Tenant provides to Landlord written evidence, satisfactory to Landlord, that all such contractor(s) to perform such work are certified by the EPA, or state equivalent, and shall perform such work in strict accordance with the RRP. For detailed information regarding the RRP, Tenant should visit <http://www2.epa.gov/lead/renovation-repair-and-painting-program>.

Tenant understands and acknowledges that compliance under Federal and Maryland law is the sole responsibility of Landlord and that Tenant agrees to read and become familiar with the requirements of Federal and Maryland law as contained in the above brochures and notice. _____ / _____ **TENANT'S INITIALS**

35. TENANT ACCEPTS PROPERTY: Tenant has been provided with an opportunity to inspect the Property and accepts the Property in its present condition, unless otherwise agreed in writing.

36. CRIMINAL ACTIVITY AND SEXUAL OFFENDERS: Tenant may contact the state, county or municipal police departments in which the Property is located or check the "Sex Offender Registry" at the Maryland Department of Public Safety and Correctional Services website in order to ascertain criminal activity in the vicinity of the Property or the presence of registered sexual offenders who live or work within the vicinity of the Property. Tenant acknowledges that Tenant is solely responsible to inquire of such matters before signing this Lease. Tenant shall have no right to cancel this Lease based upon criminal activity or the presence of registered sexual offenders in the vicinity of the Property. Tenant further acknowledges that no real estate licensee involved in the leasing of the Property, whether acting as the agent for Landlord or Tenant, has any duty nor assumes any duty or responsibility to ascertain criminal activity or the presence of registered sexual offenders in the vicinity of the Property.

37. FLOOD-PLAIN NOTICE: In the event any part of the Property is located within a designated flood hazard area, Tenant is advised of the following:

The rental unit you are to occupy or the motor vehicle parking area or separate storage facility you are to use (as the case may be) is situated in an area prone to flooding during unusually heavy or prolonged steady periods of rain. Such flooding may damage personal belongings and motor vehicles. Because of this possible loss, you may be eligible for U.S. Government subsidized flood insurance which may be purchased from some insurance agents. Damage to motor vehicles may not be covered by such insurance; therefore, you may also wish to determine whether or not you have sufficient motor vehicle insurance to cover loss due to damage to your motor vehicle resulting from flooding in this area. The local zoning authority can provide information pertaining to the susceptibility of this area to flooding. You may wish to contact the appropriate department before signing either this acknowledgement or Lease for this rental unit. Detailed information regarding flood insurance coverage, the premiums that are likely to be required to purchase such insurance and any available information about how those premiums may increase in the future may be obtained at: <https://www.fema.gov/national-flood-insurance-program>. Detailed information regarding updated flood insurance rate maps may be obtained at: <http://www.mdfloodmaps.net/home.html>.

I acknowledge reading and understanding the foregoing warning concerning flooding. I have been provided time, prior to signing either this acknowledgement or Lease, to contact the appropriate governmental agency concerning the susceptibility of the area around my rental unit to flooding. _____ / _____ **TENANT'S INITIALS**

NOTICE: Some jurisdictions require acknowledgement of this notice.

38. TENANT'S LIABILITY AND RESPONSIBILITY TO OBTAIN INSURANCE: Tenant agrees that with respect to those portions of the Property within the exclusive control of Tenant, Landlord shall not be responsible or liable for any loss or damage to any goods or chattels placed on, in, or about the Property, nor for any personal injury to Tenant or any agent, employee, invitee, or family member of Tenant. Landlord shall not be deemed a bailee as to any goods or chattels placed on, in, or about the Property. It is the responsibility of Tenant to obtain and pay the costs of any insurance to protect Tenant from loss or damage to Tenant's personal property placed on, in, or about the Property, and to maintain adequate personal liability insurance ("Tenant Liability Insurance"). Tenant agrees to obtain Tenant Liability Insurance in the minimum amount of \$_____. Notwithstanding any provision of this Lease to the contrary, no provision of this Lease shall be construed to indemnify Landlord, or to hold Landlord harmless, or to exonerate Landlord from any liability to Tenant, or to any other person, for any injury, loss, damage, or liability

arising from any omission, fault, negligence, or other misconduct of Landlord on or about those areas which are not within Tenant's exclusive control.

39. JOINT AND SEVERAL LIABILITY: Each Tenant is jointly and severally liable to Landlord for full performance under each and every covenant and condition of this Lease and for compliance with applicable law.

40. TENANT INDEMNIFIES LANDLORD: Tenant shall indemnify and hold Landlord harmless against and from any and all liability arising from any injury or death, property damage, or other loss during the Term to person or property arising within those portions of the Property within the exclusive control of Tenant, or occasioned by any act or omission of Tenant, any resident of the Property, or of any agent, employee, invitee, or family member of Tenant.

41. TENANT'S RESPONSIBILITY AT END OF TERM: Tenant agrees to surrender the Property to Landlord at the end of the Initial Term, or any renewal thereof, in the same condition as when received, ordinary wear and tear excepted. Tenant further agrees to surrender the Property free and clear of all furniture and debris and in a broom clean condition.

42. FAILURE TO VACATE AT TERMINATION: If Tenant does not vacate the Property on or before the last day of the applicable Term, Landlord may in accordance with Maryland law (a) eject Tenant and take possession of the Property; (b) hold Tenant liable as a tenant holding over at the same rent; and/or (c) exercise any other remedy granted to a landlord under Maryland law.

43. TENANT RESTRICTED FROM SUBLEASING OR ASSIGNING LEASE: Tenant shall not assign this Lease or sublet all or part of the Property without the prior written consent of Landlord, which consent may be withheld in the Landlord's sole and absolute discretion. Any assignment or subletting without Landlord's prior written consent shall be null and void and of no effect. Landlord may elect to accept rent directly from any assignee or subtenant, but the acceptance of rent from an assignee or subtenant shall not constitute a release of Tenant from Tenant's liability hereunder. Any consent to a subletting or assignment shall not constitute a waiver of the obligation of Tenant to obtain consent for any subsequent assignment or subletting, and such consent shall not constitute a release of Tenant from Tenant's liability hereunder.

44. TENANT'S AND LANDLORD'S RIGHTS IF PROPERTY IS DAMAGED: If the Property is (a) rendered totally uninhabitable by fire, act of God, or by the acts of rioters or public enemies; or (b) if the Property is only partially damaged or destroyed and Landlord, upon notice to Tenant, elects not to repair such damage or destruction, the tenancy hereby created shall immediately cease and all rent payable under this Lease shall be apportioned to the date of such occurrence. If, however, the Property is only partially destroyed or damaged and Landlord elects to repair the damage to the Property, then Landlord shall restore the Property to substantially the same condition as existed immediately before such occurrence without unreasonable delay. In such event, the rent payable under this Lease shall not be abated and this Lease shall remain in full force and effect.

45. TENANT'S AND LANDLORD'S RIGHTS IF PROPERTY IS TAKEN BY THE GOVERNMENT: If the Property or any part thereof is taken or condemned for a public or quasi-public use, this Lease shall, as to the part so taken, terminate as of the date title shall vest in the condemnor. Tenant waives all claims against Landlord and condemnor by reason of the complete or partial taking of the Property, and all damages awarded as a result of any condemnation, whether for the whole or a part of the Property, shall belong to and shall be the sole property of Landlord, whether such damages shall be awarded as compensation for diminution in value to the leasehold or to the fee of the Property.

46. LANDLORD'S RIGHT TO RE-RENT THE PROPERTY: If the Property becomes vacant because of the exercise by Landlord of Landlord's remedies under this Lease, or should Tenant abandon the Property, Landlord may take possession of and re-let the Property, as agent of Tenant, upon such terms and conditions as Landlord shall reasonably determine. Abandonment of leased Property means there is an absolute relinquishment of Property by Tenant consisting of act and intention. Tenant, upon demand by Landlord, shall pay to Landlord all costs and expenses incurred by Landlord in such re-letting and may be liable to Landlord for the difference between the rent payable under this Lease and the amount of the rent received upon any such re-letting. Nothing contained in this Lease shall be deemed to impose upon Landlord any obligation to show or lease the Property in preference to any other rental property(ies) owned by Landlord.

47. TENANT AND LANDLORD MAY MEDIATE DISPUTES: In the event a dispute between Landlord and Tenant arises out of or from this Lease, Landlord and Tenant acknowledge that such dispute may be voluntarily submitted to mediation through the local board/association of REALTORS®, the Maryland Association of REALTORS®, or through such other mediator or mediation service as may be mutually agreed upon by Tenant and Landlord in writing. Mediation is a process by which the parties attempt to resolve a dispute with the assistance of a neutral mediator who is trained to facilitate the resolution of disputes. The mediation process requires the voluntary participation by both Tenant and Landlord. The mediator has no authority to make an award, to impose a resolution of the dispute upon the parties, or to require the parties to continue mediation if either party does

not desire to do so. A resolution of a dispute through mediation is not binding upon the parties, unless the parties voluntarily enter into a binding written agreement resolving the dispute.

48. ATTORNEY'S FEES AND COURT COSTS: Should any action be brought by either party hereto to enforce any provision of this Lease, the prevailing party in such action shall be reimbursed by the other party for all reasonable attorney's fees, necessary expenses, and court costs incurred by the prevailing party in the action.

49. LANDLORD DOES NOT WAIVE LEGAL RIGHTS: The failure of Landlord to insist upon the strict performance of any of the terms and conditions of this Lease, in any one or more instances, or to exercise any election as herein provided, shall not constitute or be construed as a waiver by Landlord of such term or condition or an election for future instances.

50. HEIRS AND ASSIGNS ARE BOUND BY LEASE: The terms and conditions of this Lease shall be binding upon and inure to the benefit of the heirs, personal representatives, successors, and assigns (if permitted) of Landlord and Tenant.

51. CONTROLLING LAW: This Lease shall be construed and interpreted in accordance with the laws of the State of Maryland. As used in this Lease, the singular shall include the plural and the plural shall include the singular and the use of any genders shall be applicable to all genders. It is understood and agreed by the parties hereto that if any part, term, or provision of this Lease is by the Courts held to be illegal or in conflict with any law of the state or county where made, the validity of the remaining portions or provisions are not affected, and the rights and obligations of the parties will be construed and enforced as if the contract did not contain the particular part, term, or provision held to be invalid.

52. REAL ESTATE BROKER LEGAL LIMITATIONS: As used in this Lease, the term "Broker(s)" shall mean: (a) the two (2) Brokers as identified on Page 12 of this Lease; (b) the two (2) named Sales Associates identified on Page 12 of the Lease; and (c) any agent, subagent, salesperson, independent contractor and/or employees of Broker(s). The term "Broker(s)" shall also mean, in the singular, any or either of the named Broker(s) and/or Sales Associate(s) as identified or, in the plural, both of the named Brokers and/or Sales Associates as identified. Landlord and Tenant understand and acknowledge that any broker and broker's agents, subagents, and employees are not and were not at any time authorized to make any representations regarding this Lease or the Property other than those expressly set forth herein. Broker and broker's agents, subagents, and employees do not assume any responsibility for the condition of the Property or for the performance of this Lease by any or all parties hereto. By signing this Lease, Tenant acknowledges that Tenant has not relied upon any representations made by broker or any agent, subagent, or employee of broker, except those representations expressly set forth herein. In the event a dispute arises under this Lease between Landlord and Tenant resulting in broker or broker's agents, subagents, or employees being made a party to any litigation, whether as a defendant or third party defendant, Landlord and Tenant, jointly and severally, agree to indemnify broker and broker's agents, subagents, or employees for all costs and expenses, including reasonable attorney's fees incurred by broker or broker's agents, subagents, or employees as a result of such litigation, provided that such litigation does not result in a judgment against broker or broker's agents, subagents, or employees for any wrongdoing.

53. REAL ESTATE LICENSEE DISCLOSURE: If applicable, Landlord and/or Tenant acknowledges receipt of the Disclosure of Licensee Status Addendum.

54. AGENCY DISCLOSURE: If applicable, Landlord and/or Tenant acknowledges receipt of "Understanding Whom Real Estate Agents Represent."

55. TIME IS OF THE ESSENCE: Time is of the essence of this Lease.

56. ADDITIONAL PROVISIONS: _____

ADDENDUM(S) ATTACHED CONCERNING _____

57. ADDENDUM: (See attached Local City/County Notices/Disclosure attached hereto and made part of this Lease).

TENANT HAS READ OR HAS LISTENED TO A READING OF THIS LEASE, UNDERSTANDS SAME, AND HAS RECEIVED A COPY OF THIS LEASE. LANDLORD AND TENANT BY THEIR SIGNATURES BELOW, HEREBY ACCEPT AND AGREE TO BE BOUND BY ALL THE TERMS AND CONDITIONS CONTAINED IN THIS LEASE.

Tenant's Signature	Date	Landlord or Authorized Representative of Landlord	Date
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Tenant's Signature	Date	Landlord or Authorized Representative of Landlord	Date
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Tenant _____ / _____	Page 11 of 12 10/25	Landlord/Authorized Representative of Landlord _____ / _____
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Information provided for reference only:

LISTING BROKERAGE COMPANY NAME: _____

BROKER OF RECORD NAME: _____

SALES ASSOCIATE NAME: _____

OFFICE ADDRESS: _____

OFFICE PHONE: _____ BROKER/SALES ASSOCIATE MLS ID: _____

SALES ASSOCIATE PHONE: _____ SALES ASSOCIATE E-MAIL: _____

ACTING AS: ☐ LISTING BROKER AND LANDLORD AGENT; OR
☐ INTRA - COMPANY AGENT WITH BROKER AS DUAL AGENT

LEASING BROKERAGE COMPANY NAME: _____

BROKER OF RECORD NAME: _____

SALES ASSOCIATE NAME: _____

OFFICE ADDRESS: _____

OFFICE PHONE: _____ BROKER/SALES ASSOCIATE MLS ID: _____

SALES ASSOCIATE PHONE: _____ SALES ASSOCIATE E-MAIL: _____

ACTING AS: ☐ LANDLORD AGENT; OR
☐ SUBAGENT; OR
☐ EXCLUSIVE TENANT AGENT; OR
☐ INTRA - COMPANY AGENT WITH BROKER AS DUAL AGENT



PET RENT ADDENDUM

ADDENDUM dated _____ to Lease
between Landlord _____
and Tenant _____
for Property known as _____.

- 1. DESCRIPTION OF PET:** The Lease covering the Property provides that Tenant may not keep pets on the Property except with the written permission of Landlord. Tenant is hereby permitted to have only the following described pet(s) on the Property, subject to the terms and conditions of the Lease and Pet Rent Addendum:

PET NAME:	TYPE OF PET:	WEIGHT:	BREED:
PET NAME:	TYPE OF PET:	WEIGHT:	BREED:
PET NAME:	TYPE OF PET:	WEIGHT:	BREED:

- 2. PET RENT:** Tenant shall pay additional monthly rent in the amount of \$ _____ per Pet ("Per Pet Rate"). Tenant shall have ____ Pet(s) approved by Landlord, for a total monthly amount of \$ _____ ("Pet Rent"), due and payable with the regular monthly rent of \$ _____ for a total monthly rent amount of \$ _____. Pet Rent is not a pet deposit and is not refundable. It is intended to compensate the Landlord for the additional wear and tear, risk of damage, and other costs associated with the presence of a pet on the Property.

If Tenant subsequently adds an additional Pet, Tenant shall obtain Landlord's prior written consent and, if approved, Landlord may increase the Pet Rent by the Per Pet Rate. This Pet Rent Addendum shall be amended to reflect the approval of any additional Pet. Failure to obtain Landlord's prior written consent before adding a Pet shall be considered a material breach of the Lease.

If a Pet is permanently removed from the Property (including due to the Pet's death), Tenant shall promptly notify Landlord in writing. Upon receipt of such notice and confirmation by Landlord, this Pet Rent Addendum shall be amended to reflect the removal of the Pet. The portion of the Pet Rent attributable to the removed Pet shall be removed as of the next rental month following such confirmation.

Pet Rent shall be due for any month or partial month in which a Pet is kept on the Property. Tenant shall not be entitled to a prorated refund of Pet Rent in the event the Pet is removed before the end of a rental month.

TENANT HAS READ OR HAS LISTENED TO A READING OF THIS PET RENT ADDENDUM, UNDERSTANDS SAME, AND HAS RECEIVED A COPY OF THIS PET RENT ADDENDUM. LANDLORD AND TENANT BY THEIR SIGNATURES BELOW, HEREBY ACCEPT AND AGREE TO BE BOUND BY ALL THE TERMS AND CONDITIONS CONTAINED IN THIS PET RENT ADDENDUM.

Tenant's Signature _____ Date _____ Landlord or Authorized Representative of Landlord _____ Date _____

Tenant's Signature _____ Date _____ Landlord or Authorized Representative of Landlord _____ Date _____



Residential Real Estate Market Snapshot Report

September 2025

National Association of REALTORS®
Research Group



Overview

The Housing Market in July 2025

July marked the beginning of the third quarter of 2025, accompanied by cautious optimism about the economy. The latest GDP indicator suggests that economic activity remained robust in the previous quarter. Additionally, the 10-year Treasury yield reflects expectations for stronger growth in the upcoming months, although it also signals potential inflationary pressures. Indeed, inflation in July remained above the Federal Reserve's target of 2%.

In July, inventory levels reached their highest point since the 2020 lockdown, and wage growth outpaced the rise in home prices. With more inventory available and stable mortgage rates hovering around the mid-6% range, buyers were able to negotiate better prices. The increase in inventory improved affordability, which in turn led to increased sales activity. Nevertheless, leading indicators such as the Mortgage Purchase Index and Pending Home Sales suggest that the market will start to cool down as summer comes to an end next month.

The U.S. labor market is showing a deceleration in job creation. The market has consistently added jobs since May 2020, and despite the slower job additions in July compared to previous months, the unemployment rate has remained essentially unchanged since May 2024. The construction industry is also adapting, with housing starts increasing while building permit activity remains low. In the upcoming months, key indicators to watch include housing affordability and employment additions.

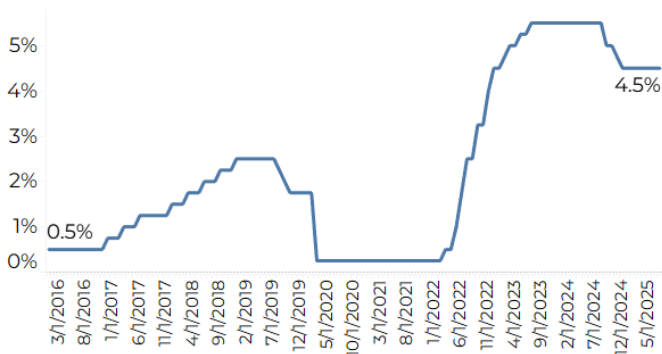
Economic Activity

Gross Domestic Product



Source: U.S. Bureau of Economic Analysis

Interest Rates



Effective Federal Funds Rate, Upper Limit
Source: Federal Reserve Board

Q2 2025: **+3.3%**

Q1 2025: **-0.5%**

Q2 2024: **+3.0%**

According to the second estimate, real GDP increased at an annual rate of 3.3% in the second quarter of 2025. The increase in national product primarily reflected a decrease in imports, which is a subtraction in the calculation of GDP, and an increase in consumer spending. However, investments and exports decreased this quarter.

July 2025: **4.5%**

June 2025: **4.5%**

July 2024: **5.5%**

In July 2025, the upper limit of the Federal Funds Rate remained at 4.5%. Although the Federal Reserve began cutting the short-term rate in September of 2024, inflation continued to rise above its target. Consequently, the Fed announced it would maintain a range of 4.25%-4.50% for the rate until inflation decreases.

Economic Activity

Inflation

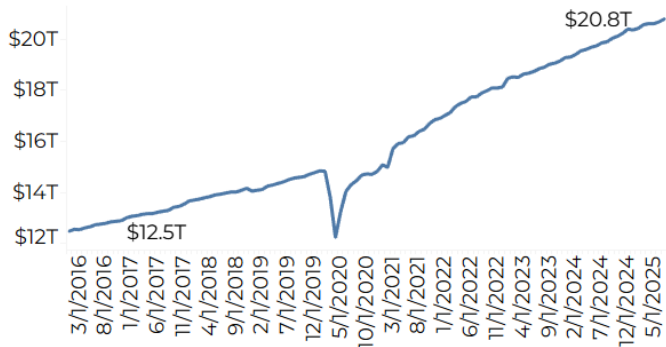


CPI Year/Year Percent Change, Seasonally Adjusted
Source: U.S. Bureau of Labor Statistics

July 2025: **2.7%**
June 2025: **2.7%**
July 2024: **2.9%**

In July, the Consumer Price Index (CPI inflation) for all items over the last 12 months rose 2.7%, similar to the previous month. The primary factor in the all-items monthly increase was the index for shelter, which rose 0.2%, after rising 0.2% in June.

Consumer Spending



Personal Consumption Expenditures, Seasonally Adjusted
Source: U.S. Bureau of Economic Analysis

July 2025: **\$20.8 trillion**
June 2025: **\$20.7 trillion**
July 2024: **\$19.9 trillion**

Personal consumption expenditures increased by 0.5% to \$20.8 trillion in the month of June. The \$108.9 billion increase in current-dollar PCE reflected increases of \$60.2 billion in spending on services and \$48.7 billion in spending on goods. This is the second consecutive month of increases in consumer spending, after current-dollar spending was unchanged in May 2025.

Economic Activity

10-Year Treasury Yield



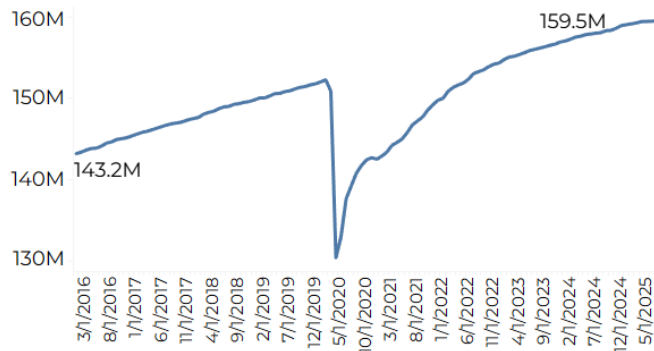
Percent
Source: U.S. Treasury

July 2025: **4.39%**
June 2025: **4.38%**
July 2024: **4.25%**

The 10-year Treasury rate increased to 4.39% in July. Its direction for the rest of the year will largely depend on developments in global trade and shifting expectations about the broader economy. Mortgage rates typically track the 10-year Treasury yield.

Employment Situation

Employment

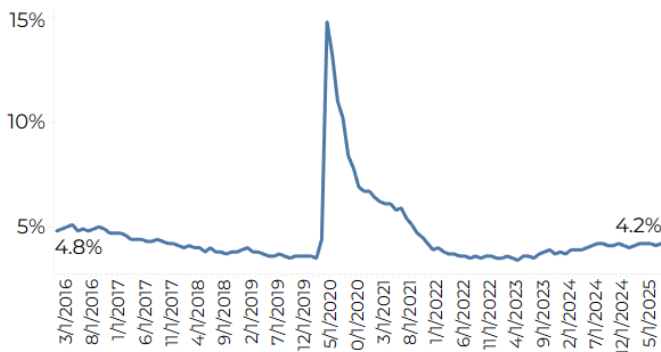


Payroll Employment, Seasonally Adjusted
Source: U.S. Bureau of Labor Statistics

July 2025: **159.5 million**
June 2025: **159.7 million**
July 2024: **158.0 million**

In July, a total of 73,000 jobs were added to the U.S. labor market, showing little change since April 2025. That month, job gains occurred in health care and social assistance, while the Federal government continued to lose jobs.

Unemployment



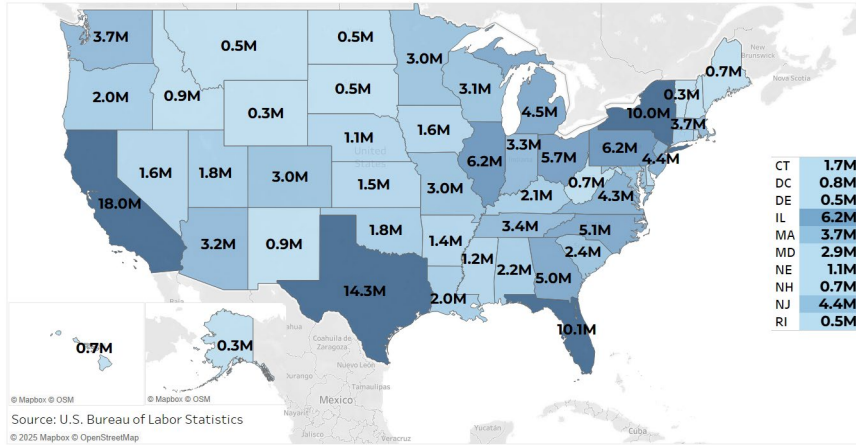
Unemployment Rate, Seasonally Adjusted
Source: U.S. Bureau of Labor Statistics

July 2025: **4.2%**
June 2025: **4.1%**
July 2024: **4.2%**

The unemployment rate rose back to 4.2% in July after a slight decrease to 4.1% in June. The rate remained in the range of 4.0%-4.2% since May 2024. In addition, the number of unemployed people, 7.2 million, changed little from the prior month.

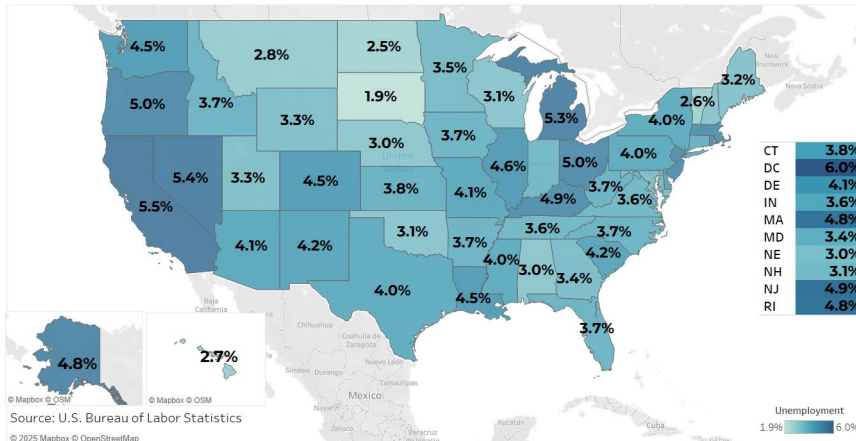
Employment Situation

State Employment July 2025



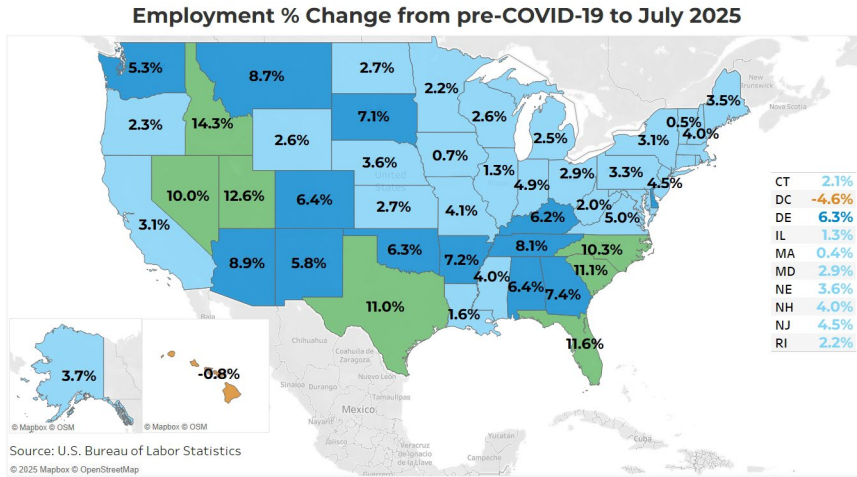
Since June, nonfarm employment increased in four states: New York (+55,500), Missouri (+17,100), Maryland (+11,700), and South Carolina (+9,000). In the rest 46 states and the District of Columbia, employment levels remained essentially unchanged compared to the previous month. The largest year-over-year job gains were recorded in Texas (+232,500), New York (+153,400), and Florida (+134,100).

Unemployment as of July 2025



In July, the lowest unemployment rate was 1.9% in South Carolina, while the highest rate was 6.0% in the District of Columbia. Between June and July, only Alabama and Colorado had rate decreases, each at -0.2 percentage points. California was the only state with a rate increase of 0.1 percentage points, and the remaining states and the District were essentially unchanged. Overall, 21 states had jobless rates lower than the U.S. average of 4.2% and only 4 states had a higher rate than that.

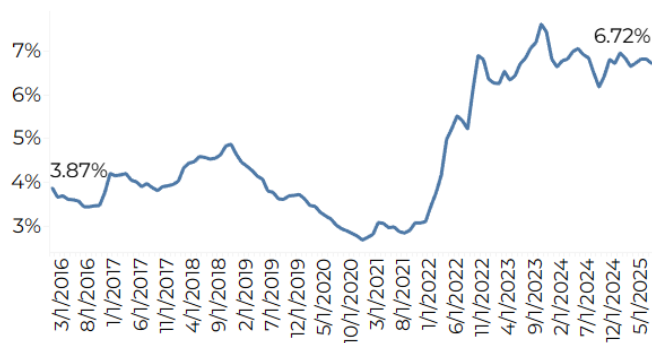
Employment Situation



In July, most states continued to outperform the pre-pandemic labor market additions, some more than others. Similar to the month of June, the largest job gains between pre-pandemic and July 2025 were seen in Idaho (+14.3%), Utah (+12.6%), Florida (+11.6%), South Carolina (+11.1%), and Texas (+11.0%). In contrast, the employment levels of Hawaii (-0.8%) and the District of Columbia (-4.6%) were still below their pre-pandemic levels.

Housing Market

Mortgage Rates



30-Year Fixed Mortgage Rate, Monthly Averages
Source: Federal Home Loan Mortgage Corporation

Mortgage Purchase Index



MBA Purchase Index, Monthly Averages
Source: Mortgage Bankers Association of America, Haver Analytics

July 2025: **6.72%**
June 2025: **6.82%**
July 2024: **6.85%**

Mortgage rates fell slightly to 6.72% in July, continuing to trend below the historical average of 7.7% since 1971. Since February 2025, mortgage rates have held steady in the mid-6% range. This stability has contributed to an uptick in mortgage applications in July.

July 2025: **165.3**
June 2025: **166.8**
July 2024: **138.0**

The Purchase Index showed a slight decrease to an average of 165.3 in June. While this level reflects stronger housing demand compared to the same month last year, the market shows signs of cooling as the summer winds down. Nevertheless, the index is still lower than the historical average of 247.6 between 1990 and 2024.

Housing Market

Existing Home Sales



Annualized

Source: National Association of REALTORS®

Pending Home Sales



PHS Index, Seasonally Adjusted

Source: National Association of REALTORS®

July 2025: **4.01 million**

June 2025: **3.93 million**

July 2024: **3.98 million**

Existing-home sales increased by 2.0% to a seasonally adjusted level of 4.0 million in July. Between June and July, sales increased in the Northeast, South, and West, and fell in the Midwest. Year-over-year, sales rose in the South, Northeast, and Midwest regions, but fell in the West. The main driver of home sales is the improvement in housing affordability.

July: **71.7**

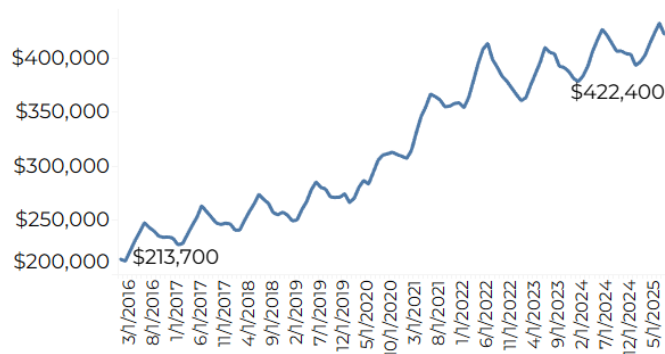
June 2025: **72.0**

July 2024: **71.2**

The Pending Home Sales Index (PHS) is a leading indicator of housing activity that generally leads Existing-Home Sales by 1-2 months. In July, pending-home sales decreased by 0.4% to an index of 72.0. Month-over-month, pending sales declined in the Northeast and Midwest, remained essentially unchanged in the South, and rose in the West. Year-over-year, sales decreased in the Northeast and West but increased in the Midwest and South.

Housing Market

Median Sales Price



Existing Single-Family Homes

Source: National Association of REALTORS®

Housing Affordability



HAI Index, Seasonally Adjusted

Source: National Association of REALTORS®

July 2025: **\$422,400**

June 2025: **\$435,300**

July 2024: **\$421,400**

In July, the median existing-home price for all housing types was \$422,400. Despite a decrease compared to June, the median sales price was up 0.2% from one year ago, marking July the 25th consecutive month of year-over-year increases.

June 2025: **94.4**

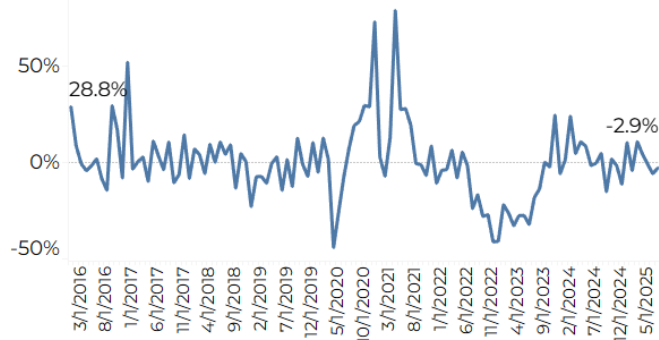
May 2025: **97.2**

June 2024: **91.6**

In June, the Housing Affordability Index decreased further to a level of 94.4. Nevertheless, this was higher compared to June of 2024. An index below 100 indicates that the typical family doesn't earn enough income to qualify for a median-priced home purchased across the country.

Housing Market

New Listings

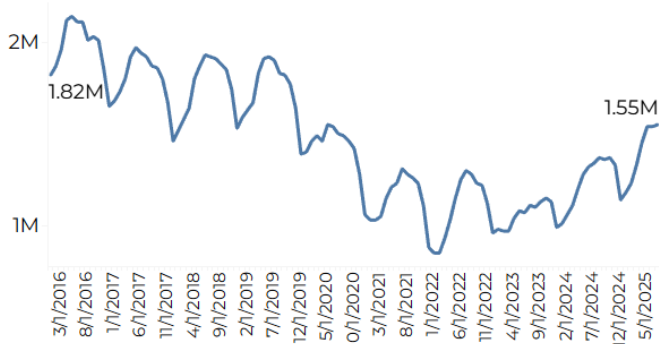


Year/Year Percent Change in New Listings
Source: National Association of REALTORS®

July 2025: **-2.9%**
June 2025: **-8.4%**
July 2024: **-0.5%**

In July, new listings saw another year-over-year decrease of 2.9%, after decreasing by 8.4% in the prior month.

Inventory



Total Existing Home Sales Available for Sale, Unadjusted
Source: National Association of REALTORS®

July 2025: **1.55 million**
June 2025: **1.53 million**
July 2024: **1.34 million**

Total housing inventory reached 1.55 million units in July, up by 0.6% from June and by 15.7% from July 2024. July's unsold inventory was equivalent to 4.6 months' supply, down from 4.7 months in June and up from 4 months in July 2024.

New Residential Construction

Housing Starts



Annualized
Source: U.S. Census Bureau

July 2025: **1.43 million**
June 2025: **1.35 million**
July 2024: **1.26 million**

In July, privately-owned housing starts increased to a seasonally adjusted rate of 1.43 million. This increase was 5.2% above the revised June estimate and 12.9% above the July 2024 rate. There were 939,000 single-family starts in July, up by 2.8% from 913,000 in June.

Building Permits



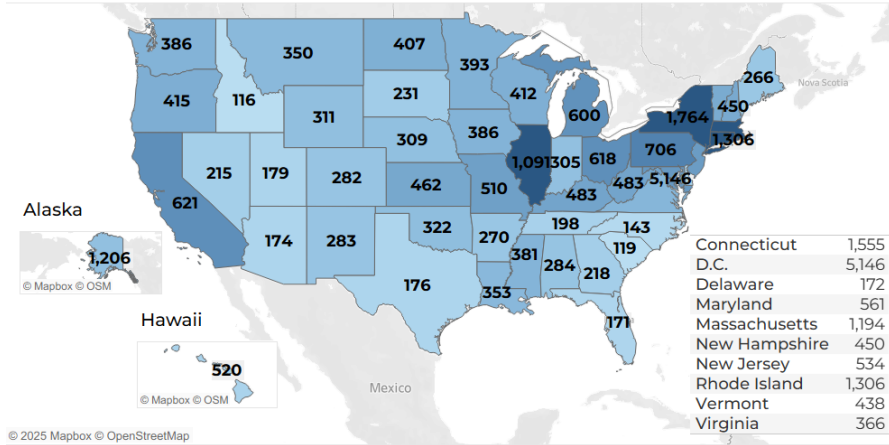
Seasonally Adjusted
Source: U.S. Census Bureau, Haver Analytics

July 2025: **1.36 million**
June 2025: **1.39 million**
July 2024: **1.43 million**

Another measure of housing construction, building permits issued, decreased to 1.36 million in June. Permits were down by 2.8% from June and down by 5.7% from July 2024. Single-family building permits were at a rate of 870,000, 0.5% above the revised June estimate of 866,000.

New Residential Construction

Population Per Single-Family Building Permit by State July 2025



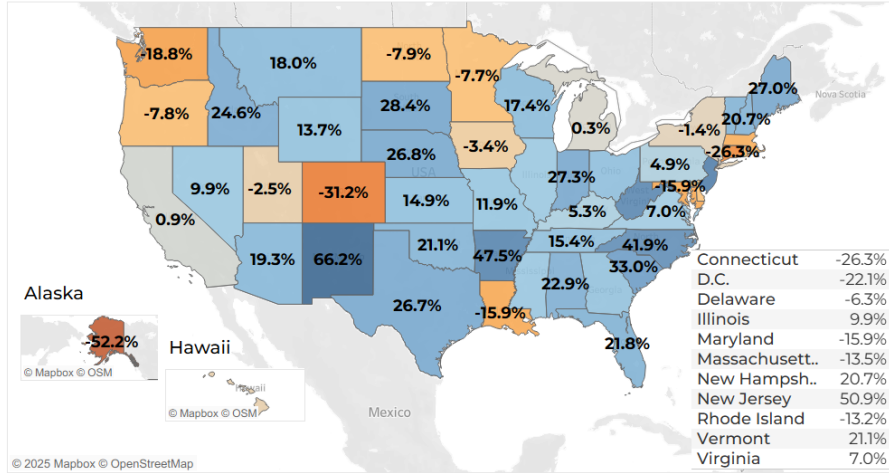
© 2025 Mapbox © OpenStreetMap

* The ratio is calculated by dividing the number of a state's population by the number of single-family building permits issued in the state within one year.
Source: U.S. Census Bureau, NAR Calculations

In July, Idaho continued to lead as the state with the highest number of building permits issued per resident, with one permit issued per 116 residents. Similar to last month, Idaho was followed by South Carolina (119), North Carolina (143), and Florida (171). Delaware was a new entrant to the top 10 permit issuing states, with one permit issued per 172 residents. In contrast, the District of Columbia remained the state with the fewest building permits per population, issuing one permit per 5,146 residents, a deterioration from the prior month. D.C. was followed by New York (1,764), Connecticut (1,555), Rhode Island (1,306), and Alaska (1,206).

New Residential Construction

State Percentage Change of Single-Family Building Permits Between Pre-COVID and July 2025



Source: U.S. Census Bureau, NAR Calculations

Similar to June 2025, New Mexico was leading with the highest increase in single-family building permits. Between June 2019 and June 2025, the number of permits issued in New Mexico increased by 66.2%. It was followed by New Jersey (+50.9%), Arkansas (+47.5%), West Virginia (+45.6%), and North Carolina (+41.9%). In contrast, Alaska continued to experience the largest declines in permits, decreasing further at -52.2%. It was followed by losses in Colorado (-31.2%), Connecticut (-26.2%), the District of Columbia (-22.1%), and Washington (-18.8%).

About the National Association of REALTORS®

As America's largest trade association, the National Association of REALTORS® is involved in all aspects of residential and commercial real estate.

The term REALTOR® is a registered collective membership mark that identifies a real estate professional who is a member of NAR and subscribes to its strict [Code of Ethics](#).

For free consumer guides about navigating the homebuying and selling transaction processes – from written buyer agreements to negotiating compensation – visit [facts.realtor](#).

About the National Association of REALTORS® Research Group

The mission of the National Association of REALTORS® Research Group is to produce timely, data-driven market analysis and authoritative business intelligence to serve members, and inform consumers, policymakers and the media in a professional and accessible manner.

To find out about other products from NAR's Research Group, visit [nar.realtor/research-and-statistics](#).

National Association of REALTORS®

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August 2025

Anne Arundel County, MD

New Listings**603****↓ -5.2%**from Jul 2025:
636**↓ -7.2%**from Aug 2024:
650

YTD	2025	2024	+/-
	6,379	6,016	6.0%

5-year Aug average: **797****New Pendings****671****↓ -4.1%**from Jul 2025:
700**↑ 0.3%**from Aug 2024:
669

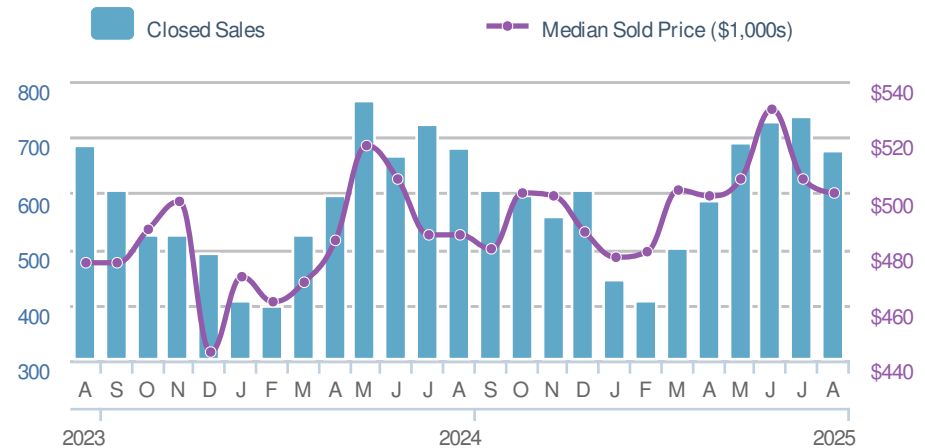
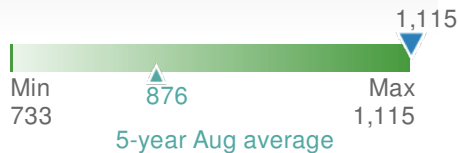
YTD	2025	2024	+/-
	5,129	5,172	-0.8%

5-year Aug average: **803****Closed Sales****677****↓ -8.1%**from Jul 2025:
737**↓ -0.1%**from Aug 2024:
678

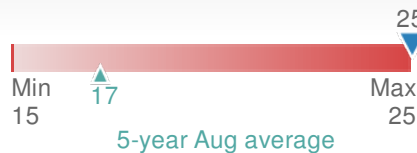
YTD	2025	2024	+/-
	4,897	4,877	0.4%

5-year Aug average: **817****Median Sold Price****\$500,565****↓ -0.9%**from Jul 2025:
\$505,000**↑ 3.2%**from Aug 2024:
\$485,000

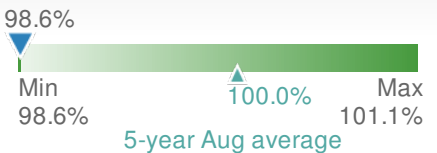
YTD	2025	2024	+/-
	\$500,000	\$487,000	2.7%

5-year Aug average: **\$466,243****Active Listings****1,115**

Jul 2025	Aug 2024
1,108	803

Avg DOM**25**

Jul 2025	Aug 2024	YTD
20	17	21

Avg Sold to OLP Ratio**98.6%**

Jul 2025	Aug 2024	YTD
99.1%	99.9%	99.7%

August 2025
Anne Arundel County, MD

Sold Summary

	Aug 2025	Aug 2024	% Change
Sold Dollar Volume	\$423,838,374	\$390,262,567	8.60%
Avg Sold Price	\$620,661	\$577,736	7.43%
Median Sold Price	\$500,565	\$485,000	3.21%
Units Sold	677	678	-0.15%
Avg Days on Market	25	17	47.06%
Avg List Price for Solds	\$626,053	\$577,311	8.44%
Avg SP to OLP Ratio	98.6%	99.9%	-1.31%
Ratio of Avg SP to Avg OLP	97.1%	99.2%	-2.04%
Attached Avg Sold Price	\$481,981	\$444,787	8.36%
Detached Avg Sold Price	\$703,410	\$663,457	6.02%
Attached Units Sold	253	265	-4.53%
Detached Units Sold	424	413	2.66%

- Notes:
- SP = Sold Price
 - OLP = Original List Price
 - LP = List Price (at time of sale)
 - Garage/Parking Spaces are not included in Detached/Attached section totals.

Inventory

	Aug 2025	Aug 2024	% Change
Active Listings	1,115	803	38.85%
New Listings	603	650	-7.23%
New Under Contracts	0	0	0%
New Contingents	0	0	0%
New Pending	671	669	0.30%
All Pending	846	850	-0.47%

Financing (Sold)

Assumption	3
Cash	94
Conventional	371
FHA	96
Other	6
Owner	0
VA	101

Days on Market (Sold)

0	15
1 to 10	286
11 to 20	120
21 to 30	67
31 to 60	102
61 to 90	44
91 to 120	12
121 to 180	17
181 to 360	13
361 to 720	1
721+	0

Sold Detail

Price Ranges	Residential						Condo/Coop
	2 or Less BR		3 BR		4 or More BR		All
	Detached	Attached/TH	Detached	Attached/TH	Detached	Attached/TH	Attached
< \$50,000	0	0	1	0	0	0	0
\$50K to \$99,999	2	0	1	0	0	0	0
\$100K to \$149,999	0	0	3	1	0	0	0
\$150K to \$199,999	0	0	2	0	0	0	2
\$200K to \$299,999	4	1	7	4	2	0	14
\$300K to \$399,999	5	9	35	24	8	3	28
\$400K to \$499,999	6	3	44	52	41	10	16
\$500K to \$599,999	1	1	23	34	35	6	10
\$600K to \$799,999	7	2	32	12	61	7	4
\$800K to \$999,999	1	0	7	1	42	0	1
\$1M to \$2,499,999	1	0	5	0	45	2	6
\$2.5M to \$4,999,999	0	0	0	0	1	0	0
\$5,000,000+	0	0	0	0	2	0	0
Total	27	16	160	128	237	28	81
Avg Sold Price	\$484,886	\$412,818	\$509,454	\$472,090	\$859,247	\$609,329	\$467,251
Prev Year - Avg Sold Price	\$439,654	\$339,235	\$535,452	\$466,095	\$760,627	\$548,501	\$386,034
Avg Sold % Change	10.29%	21.69%	-4.86%	1.29%	12.97%	11.09%	21.04%
Prev Year - # of Solds	23	25	146	134	244	37	69

Active Detail

Active Listings		
Residential		Condo/Coop
Detached	Attached/TH	Attached
1	0	1
8	0	1
9	0	1
2	1	1
18	8	22
64	45	58
103	92	23
96	56	18
150	36	19
104	1	0
124	3	4
32	1	0
11	0	2
722	243	150

August 2025

Queen Annes County, MD

New Listings**70****↓ -27.8%**from Jul 2025:
97**↓ -19.5%**from Aug 2024:
87

YTD	2025	2024	+/-
	829	837	-1.0%

5-year Aug average: **85****New Pendings****89****↑ 3.5%**from Jul 2025:
86**↓ -7.3%**from Aug 2024:
96

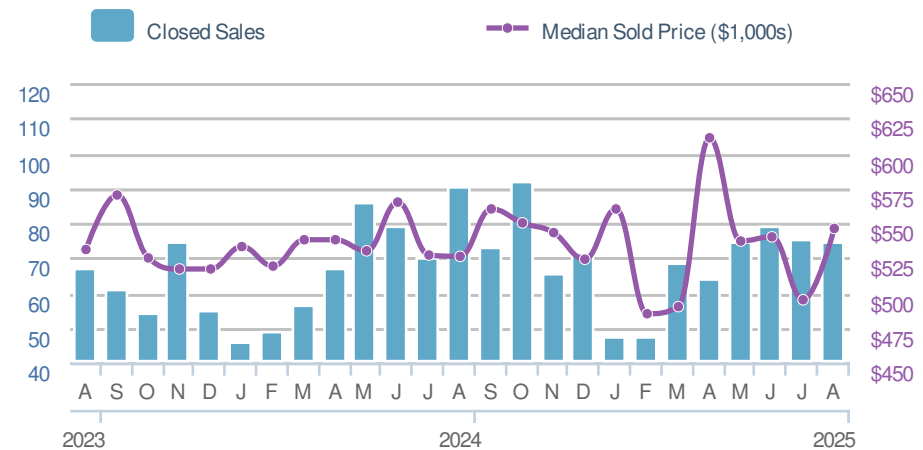
YTD	2025	2024	+/-
	584	646	-9.6%

5-year Aug average: **88****Closed Sales****74****↓ -1.3%**from Jul 2025:
75**↓ -17.8%**from Aug 2024:
90

YTD	2025	2024	+/-
	539	558	-3.4%

5-year Aug average: **86****Median Sold Price****\$546,500****↑ 10.4%**from Jul 2025:
\$495,000**↑ 3.8%**from Aug 2024:
\$526,250

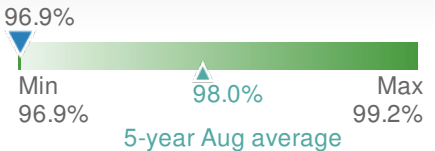
YTD	2025	2024	+/-
	\$530,000	\$535,000	-0.9%

5-year Aug average: **\$494,872****Active Listings****245**

Jul 2025	Aug 2024
254	200

Avg DOM**48**

Jul 2025	Aug 2024	YTD
26	29	41

Avg Sold to OLP Ratio**96.9%**

Jul 2025	Aug 2024	YTD
97.5%	97.5%	97.2%

August 2025
Queen Annes County, MD

Sold Summary

	Aug 2025	Aug 2024	% Change
Sold Dollar Volume	\$44,020,698	\$55,284,322	-20.37%
Avg Sold Price	\$582,895	\$600,904	-3.00%
Median Sold Price	\$546,500	\$526,250	3.85%
Units Sold	74	90	-17.78%
Avg Days on Market	48	29	65.52%
Avg List Price for Solds	\$594,874	\$614,270	-3.16%
Avg SP to OLP Ratio	96.9%	97.5%	-0.62%
Ratio of Avg SP to Avg OLP	96.4%	96.5%	-0.15%
Attached Avg Sold Price	\$525,289	\$483,281	8.69%
Detached Avg Sold Price	\$591,895	\$620,763	-4.65%
Attached Units Sold	10	13	-23.08%
Detached Units Sold	64	77	-16.88%

- Notes:
- SP = Sold Price
 - OLP = Original List Price
 - LP = List Price (at time of sale)
 - Garage/Parking Spaces are not included in Detached/Attached section totals.

Inventory

	Aug 2025	Aug 2024	% Change
Active Listings	245	200	22.50%
New Listings	70	87	-19.54%
New Under Contracts	0	0	0%
New Contingents	0	0	0%
New Pendings	89	96	-7.29%
All Pendings	146	166	-12.05%

Financing (Sold)

Assumption	0
Cash	16
Conventional	47
FHA	7
Other	0
Owner	0
VA	4

Days on Market (Sold)

0	0
1 to 10	26
11 to 20	9
21 to 30	2
31 to 60	9
61 to 90	9
91 to 120	6
121 to 180	8
181 to 360	5
361 to 720	0
721+	0

Sold Detail

Price Ranges	Residential						Condo/Coop
	2 or Less BR		3 BR		4 or More BR		All
	Detached	Attached/TH	Detached	Attached/TH	Detached	Attached/TH	Attached
< \$50,000	0	0	0	0	0	0	0
\$50K to \$99,999	0	0	0	0	0	0	0
\$100K to \$149,999	0	0	0	0	0	0	0
\$150K to \$199,999	0	0	1	0	0	0	0
\$200K to \$299,999	1	0	4	0	0	0	2
\$300K to \$399,999	3	0	4	1	2	0	1
\$400K to \$499,999	1	0	6	0	3	0	0
\$500K to \$599,999	0	0	5	1	7	1	2
\$600K to \$799,999	2	0	6	1	9	0	0
\$800K to \$999,999	0	0	2	0	3	0	1
\$1M to \$2,499,999	0	0	1	0	4	0	0
\$2.5M to \$4,999,999	0	0	0	0	0	0	0
\$5,000,000+	0	0	0	0	0	0	0
Total	7	0	29	3	28	1	6
Avg Sold Price	\$428,542	\$0	\$516,858	\$567,633	\$710,451	\$549,000	\$500,165
Prev Year - Avg Sold Price	\$353,633	\$314,950	\$677,692	\$312,500	\$608,001	\$820,000	\$525,969
Avg Sold % Change	21.18%	0.00%	-23.73%	81.64%	16.85%	-33.05%	-4.91%
Prev Year - # of Solds	6	2	36	2	35	1	8

Active Detail

Active Listings		
Residential		Condo/Coop
Detached	Attached/TH	Attached
2	0	1
1	0	2
0	0	1
1	0	0
3	1	1
19	0	4
30	6	12
30	0	16
45	3	9
23	0	0
20	3	1
9	0	0
2	0	0
185	13	47