



## LEASING ASSURANCE PROGRAM ADDENDUM

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### Address of Property

If a tenant placed by Broker vacates the property before completing twelve (12) full months of occupancy, Broker offers an optional Leasing Assurance Program designed to help reduce the financial burden of unexpected early tenant turnover.

Owner understands and agrees that under the Residential Property Management and Leasing Agreement, leasing fees are fully earned and payable to Broker at the time a lease is executed. Leasing Assurance does not alter when leasing fees are earned or payable. Leasing Assurance is a separate optional protection program that may provide Owner with a prorated leasing credit toward future replacement leasing services for the same property if a properly screened tenant placed by Broker vacates early under qualifying circumstances.

#### **Program Benefit:**

If Leasing Assurance is selected and an eligible tenant vacates early, Broker may apply a prorated leasing credit toward Broker's future replacement leasing fee for the same property, calculated based on the number of full months the tenant occupied the property during the first twelve (12) months of tenancy.

For Leasing Assurance purposes only, 1/12th of the original leasing fee is considered utilized for each full month of occupancy. The remaining unused portion may be applied as a leasing credit toward future leasing services by Broker, subject to this Addendum.

#### **Eligibility Requirements:**

This program applies only when:

Broker screened and placed tenant through Broker's standard leasing process

Owner maintains continuous management service with Broker

Owner account remains current

Property remains marketable and rent-ready

Owner relists property with Broker for replacement leasing

Owner complies with Broker's leasing and management recommendations

#### **Exclusions:**

This program does NOT apply to:

Owner sale or transfer of property

Owner occupancy

Military clause or court-ordered move-outs not caused by tenant default

Habitability-related vacancies

Owner-caused lease termination

Tenants not screened and placed directly by Broker

Owner refusal to follow Broker recommendations

#### **Additional Terms:**

Leasing credits apply only to the original property under this agreement

Leasing credits are not paid in cash and are non-transferable

Leasing credits may only be used toward future replacement leasing services provided by Broker

Broker may establish a minimum replacement leasing administrative fee

Full months of occupancy are calculated from tenant move-in date to vacancy date

Owner Initials: \_\_\_\_\_ Broker Initials: \_\_\_\_\_



COLDWELL BANKER  
HERITAGE  
REAL ESTATE

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Leasing Assurance does not guarantee uninterrupted rental income

By agreeing to this program, Owner acknowledges that Leasing Assurance is intended solely to reduce future replacement leasing costs through prorated leasing credits and does not refund, reduce, or alter leasing fees already earned by Broker.

In this box type "YES" or "NO" if you want Leasing Assurance. Leasing Assurance is available for an additional monthly fee under the Silver and Gold Plans based on Owner's selected Pricing Tier as outlined in the Broker Management Plan and Fee Addendum and is included with the Platinum Plan.

### SIGNATURES:

Coldwell Banker Heritage      9004213  
Broker                              License Number

\_\_\_\_\_

\_\_\_\_\_  
Broker or Broker Associate's Signature      Date

\_\_\_\_\_      \_\_\_\_\_  
Owner Signature                              Date

\_\_\_\_\_  
Broker Associate's Printed Name

\_\_\_\_\_  
Owner Printed Name

\_\_\_\_\_      \_\_\_\_\_  
Owner Signature                              Date



LEASING ASSURANCE PROGRAM ADDENDUM

Address of Property

**OWNER EXAMPLES / ILLUSTRATIONS (REFERENCE ONLY – NOT PART OF LEGAL TERMS)**

Example:

If Broker places a qualified tenant and charges a \$1,200 leasing fee, and that tenant vacates after 3 full months:

3/12ths (\$300) = utilized

9/12ths (\$900) = potential leasing credit toward replacement leasing

Simple Benefit:

The longer the tenant stays, the more of the leasing fee is utilized.

If the tenant leaves early, unused leasing value may help reduce future replacement leasing costs.

**LEASING ASSURANCE PRICING TIER CHART (REFERENCE ONLY)**

	TIER 1:	TIER 2:	TIER 3	TIER 4
Rental Prices	≤ \$1,650	\$1,651–\$2,350	\$2,351–\$3,250	\$3,251 +
Gold Leasing Assurance	\$8	\$10	\$13	\$17
Included with Platinum	\$0	\$0	\$0	\$0
Eviction / Legal Coordination Assurance	\$9	\$11	\$14	\$17
Damage Protection Assurance	\$11	\$14	\$18	\$24
Full Bundle:	\$34	\$48	\$62	\$80
Total With Full Bundle	\$219	\$248	\$282	\$330

**\*See Broker Management Plan and Fee Addendum for exact pricing.**

DAMAGE ASSURANCE PROTECTION PROGRAM ADDENDUM

Address of Property

One of the biggest fears of all rental property owners is renting to a tenant that will cause significant damage to their property, costing them thousands of dollars in unexpected repairs. Many of our owners have expressed concern over the horror stories they hear about tenants destroying homes they rent. This is a real possibility and we have addressed this issue by offering our owners *Damage Assurance* to cover these potential unexpected repair costs caused by an outgoing tenant that exceed their security deposit. This program is designed to cover damages exceeding the Security Deposits caused by a tenant that fall outside of the Home owner's Insurance policy, and excludes normal wear and tear. These normal wear and tear standards are in accordance with the Texas State Property Code chapter 92.

[www.texaspropertycode.org](http://www.texaspropertycode.org) (Maximum Amount of Claim will not exceed \$5,000.00)

**Example:** Homeowner rents their home for \$1,500 per month. The security deposit for this home is \$1,500, but there is \$3,000 in damages to the interior of the home, excluding fair wear and tear, caused from negligence by the tenant and occupants. Broker will cover the expenses to complete these repairs that total more than the security deposits in order to bring the home back to a rentable condition.

With *DAMAGE ASSURANCE* – Broker will cover ALL of the above costs caused by a tenant above normal wear and tear that exceed the security deposit for **\$12.00 per month (\$9.00 with the Gold Plan, included with the Platinum plan).**

By agreeing to this program, the homeowner will subjugate all rights to pursue any and all debts incurred to Broker, against the tenant. *Damage Assurance* is only offered to owners who have allowed Broker to properly screen their tenants through our application process, and those tenants that complete a lease agreement both written and executed with Broker. This program excludes fire claims, water claims, natural disaster claims, owner negligence, or any portion of a claim that can be covered by the homeowner's insurance policy they are required to carry per the Coldwell Banker Heritage Agreement.

**[ ] In this box type "YES" or "NO" if you want Damage Assurance Protection for a charge of \$12.00 (\$9.00 with the Gold Plan, included with the Platinum plan) per month.**

**SIGNATURES:**

Coldwell Banker Heritage \_\_\_\_\_ 9004213  
Broker License Number

\_\_\_\_\_  
Owner Printed Name

\_\_\_\_\_  
Broker or Broker Associate's Signature Date

\_\_\_\_\_  
Owner Signature Date

\_\_\_\_\_  
Broker Associate's Printed Name

\_\_\_\_\_  
Owner Printed Name

\_\_\_\_\_  
Owner Signature Date

**EVICTION ASSURANCE PROTECTION PROGRAM ADDENDUM**

**Address of Property**

With the cost of an eviction at an extremely high rate, Broker has come up with a solution to further protect unexpected costs incurred in removing a tenant from a property. If an eviction becomes necessary at your property, Broker will cover all costs incurred in removing a tenant from your property for a fee of \$12 monthly (\$9 with the Gold Plan, included with Platinum Plan). Without such coverage, Broker collects \$75 per hour for the eviction process. In comparison, this is very inexpensive when compared to an attorney who would charge \$250 an hour.

A typical eviction in the El Paso market would approximately cost the following:

<b>Without Eviction Assurance:</b>		<b>With Eviction Assurance:</b>
Initial Notice to Vacate	\$150	Covered
Eviction Filing with Justice of the Peace	\$150	Covered
Court Fees for Justice of the Peace	\$46	Covered
Court Appearance for Owner:	\$150 - No Limit	Covered
Writ of Possession (Sherriff)	\$100	Covered
Tenant Move Out Fee (Meeting Sherriff)	\$150-\$600	Covered
Remove All of Tenant's Possessions	\$500 – No Limit	Covered
Lock Change Required By Law	\$100-\$300	Covered
Move Out Cleaning	\$450	Covered
<b>Total Fees:</b>	<b>\$1,386 – No Limit</b>	<b>Covered</b>

With *EVICTION ASSURANCE* – Broker will cover ALL of the above costs incurred by an eviction on Owner's behalf for **\$12.00 per month (\$9.00 with the Gold Plan, included with the Platinum plan).**

This program will only cover the initial charges in removing the tenant and for the basic clean out. Any damages incurred by the tenant from normal wear and tear, or intentional destruction, will not be covered. Eviction Assurance is only offered to owners who have allowed Broker to properly screen their tenants through our application process, and those tenants that complete a lease agreement both written and executed with Coldwell Banker Heritage. By agreeing to this program, the homeowner will subjugate all rights to pursue any and all debts incurred to Broker against the tenant.

**[  ] In this box type "YES" or "NO" if you want Eviction Assurance Protection for a charge of \$12.00 (\$9.00 with the Gold Plan, included with the Platinum plan) per month.**

**SIGNATURES:**

Coldwell Banker Heritage \_\_\_\_\_  
Broker License Number 9004213

\_\_\_\_\_  
Owner Printed Name

\_\_\_\_\_  
Broker or Broker Associate's Signature Date

\_\_\_\_\_  
Owner Signature Date

\_\_\_\_\_  
Broker Associate's Printed Name

\_\_\_\_\_  
Owner Printed Name

\_\_\_\_\_  
Owner Signature Date

Owner Initials: \_\_\_\_\_ Broker Initials: \_\_\_\_\_ Page 1 of 1