Agreement to Hold Dwelling Off the Market

RECEIVED FROM _____ , Approved Applicant, the sum of $ _____ as a holding deposit. THE SUM IS **NONREFUNDABLE**, and shall be used for the purpose of holding off the market the rental dwelling located at and commonly known as

_____

for the period from _____ through _____ only.

The applicant whose name appears above has been approved to rent the dwelling identified above but for one reason or another cannot take possession of it now.

The applicant has read and approved the rental agreement but has not paid all of the sums required to move in. The applicant has no right to receive keys or take possession of the dwelling until all of the sums required to take possession have been paid in full.

The owner/manager retains possession of the dwelling under this agreement and is obligated to safeguard it and maintain its condition so that it does not deteriorate during the term of this agreement. If it is material damaged, applicant shall receive a refund on all monies paid.

At least **5 days** prior to termination of this agreement, the applicant must notify the owner/manager of his/her intentions to take possession or not take possession of the dwelling. Notice must be made in writing and delivered to the owner/ manager during reasonable business hours at the owner/managers convenience to an agreed upon location.

Should the applicant fail to notify the owner/manager of his/her intentions to take possession as outlined above, owner/manager will put the dwelling back on the market immediately and this agreement will be terminated.

Should applicant take possession of the dwelling prior to the termination of this agreement, the applicant will be credited as having paid **rent** through the termination date of this agreement, and this agreement will be superseded by the rental agreement.

Should the applicant not take possession of the dwelling prior to or upon expiration of this agreement, the owner/manager **will keep the entire nonrefundable sum** paid as consideration for having held the rental dwelling off the market for the time period specified above.

_____ _____

Date/Time Approved Applicants—Name / Signature

_____

Address / Phone

_____ _____

Date/Time Owner / Manager—Name / Signature

_____

Address / Phone