**HARVARD HOUSING AUTHORITY**

**Security Deposit Policy**

**(Excerpt from Harvard Housing Authority Lease Agreement)**

The amount of the security deposit required is equal to the amount of one month’s rent. With the approval of the Landlord, the Security Deposit may be made in three payments – one third in advance, one third with their second rent payment, and one third with their third rent payment. The Landlord will hold this security deposit for the period the Resident occupies the dwelling unit. The Landlord shall not use the Security Deposit for rent or other charges while the Resident is living in the dwelling unit.

Within 30 days after the Resident has permanently moved out of the dwelling unit, the Landlord shall return the Security Deposit after deducting whatever amount is needed to pay the cost of:

 a. Repair of damages that exceed normal wear and tear as listed on the Move-Out Report; and

 b. Other charges due under the Lease.

The Landlord shall provide the Resident with a written list of any charges made against the Security Deposit. If the Resident disagrees with the amounts deducted, the Landlord will meet with the Resident to discuss the charges.