

EXPLANATION RESIDENTIAL TENANCY APPLICATIONS

Only complete an application and pay the option fee if you are sure that you want to enter into a lease with the lessor for the particular premises, or hold the premises for a period.

This explanation is intended for a person who is applying through a REIWA member agent for a residential property lease using REIWA approved documents.

The lessor of the premises is attempting to locate the most suitable tenant, that is a tenant who pays the rent on time and takes good care of the premises.

To enable the lessor of the premises to determine in their opinion, who is the most suitable applicant, the managing agent requires some background information regarding previous premises that you have leased, and information on how you will pay the rent.

The form "STANDARD APPLICATION AND OFFER OF OPTION TO LEASE RESIDENTIAL PROPERTY" is not the lease.

The purpose of this form is:

Firstly, to inform the lessor of your details, and your requirements for the lease. For example, if you wish to have pets at the premises.

Secondly, to inform you of the money that is required to be paid prior to taking possession of the premises. For example, the value of the security bond, the initial rent payment and the letting fee.

Thirdly, to make you aware of conditions associated with making the application. For example, if your application is accepted, when you can take possession.

Fourthly, to create an option to take the premises. If the lessor accepts your application, then the lessor gives you the option to take up a lease. Unless otherwise agreed, you will have two business days from the time when the lessor's agent informs you that your application has been approved in which to make a final decision if you want to enter into a lease. This is a holding period. If you enter into the lease, then the option fee will be credited to the rent payable. If you decline the opportunity to enter into the lease during the option period, then the lessor will keep the option fee.

Summary

Your action:

1. Complete application
2. Submit application with the option fee

Lessor's action:

3. Accept or reject application
- If application is rejected then option fee is returned.

Your action:

4. If application is accepted, then you have a period of time to enter into the lease.
5. If you withdraw after acceptance by the lessor, then you will forfeit the option fee.

PRIVACY ACT 1988 COLLECTION NOTICE

The personal information the prospective tenant provides in a tenancy application or collected from other sources is necessary for the Agent to verify the Applicant's identity, to process and evaluate the application and to manage the tenancy. Personal information collected about the Applicant in any application and during the course of a tenancy if an application is successful may be disclosed for the purpose for which it was collected to other parties including to the landlord, referees, other agents and third party operators of tenancy reference databases. Information already held on tenancy reference databases may also be disclosed to the Agent and/or Landlord. If the Applicant enters into a Residential Tenancy Agreement, and if the Applicant fails to comply with their obligations under that agreement, that fact and other relevant personal information collected about the Applicant during the course of the tenancy may also be disclosed to the landlord, third party operators of tenancy reference databases and/or other agents.

If the Applicant would like to access the personal information the Agent holds, they can do so by contacting the agent at his office. The Applicant can also correct this information if it is inaccurate, incomplete or out-of-date.

If the information in a tenancy application is not provided, the Agent may not be able to process the application and manage the tenancy.