

# How to complete a Standard Lease Agreement

Fixed-term residential lease with rent, deposit, term and standard tenant/landlord clauses.

## What this form is for

This form establishes a legally binding rental agreement between a property owner (landlord) and a tenant for a fixed period. Lenders review these leases when evaluating rental income for commercial loan applications or when the property itself serves as collateral.

## Before you start

- Property address including unit number, city, county, and zip code
- Landlord and tenant full legal names, current addresses, and contact information
- Monthly rent amount, due date (typically 1st of month), and accepted payment methods
- Security deposit amount and any additional fees (pet deposit, parking, utilities)
- Lease start date and end date (calculate exact term length in months)
- State selection, as landlord-tenant laws vary significantly by jurisdiction
- Property description including number of bedrooms, bathrooms, and any included appliances or parking

## Step-by-step

1. Select your governing state at the top of the form. State law determines deposit limits, notice periods, and required disclosures, so this choice affects the entire document.
2. Fill in the complete property address in the premises section. Be precise with unit numbers and any parking space assignments.
3. Enter landlord and tenant information including full legal names as they appear on government identification. Add all co-tenants if multiple people will occupy the property.
4. Specify the lease term with exact start and end dates. Calculate the total number of months to ensure consistency throughout the document.
5. Record the monthly rent amount in figures and words to prevent disputes. Indicate the due date and specify where and how rent must be paid (check, electronic transfer, online portal).
6. Document the security deposit amount and list the account or institution where it will be held. Many states require deposits be kept in separate accounts and impose maximum limits.
7. Complete the utilities and services section, clearly marking which utilities the landlord covers versus tenant responsibility. Include trash, water, electric, gas, internet, and HOA fees if applicable.
8. Review and initial all standard clauses covering maintenance responsibilities, pet policies, subletting restrictions, entry notice requirements, and lease termination conditions.

9. Sign and date in the presence of witnesses if your state requires it. Ensure all parties receive fully executed copies.

## What lenders look for

- Banks verify lease terms match your loan application numbers exactly. If you listed monthly rental income as four thousand dollars, the lease must show that same amount, not a rounded or estimated figure.
- Underwriters red-flag leases with missing signatures, blank fields, or handwritten changes without initials. Complete every section and use formal amendments for any modifications after signing.
- Lenders prefer leases extending at least twelve months beyond your loan closing date because it demonstrates stable, verifiable income streams that support debt-service coverage ratios.