

Requirements for Renting your House in Carriage Park

Some planned communities limit the number or percentage of residences that can be rented at any time. There is no such restriction in Carriage Park. There are, however, some requirements listed in the Declaration with which all owners renting their property must comply. Article III, Section 17 of the Declaration lists the requirements for leasing, which are easy to comply with.

17. With the exception of the Declarant, or with the exception of a lender in possession of a lot or unit following a default in a mortgage, a foreclosure proceeding or any Deed or other arrangement in the place of foreclosure in which a lender in possession receives title, no owner shall be permitted to lease his lot or unit for transient or hotel purposes. No owner may lease less than his entire lot or unit. No owner may lease his lot or unit for periods of time less than six months. Notwithstanding this, temporary occupancy of lots and units will be permitted by purchasers or sellers of lots or units to facilitate the transfer of the lot or unit from a seller to a purchaser (by way of example, by agreement between a seller and a purchaser, a seller may continue to occupy a lot or unit after its sale or a purchaser may occupy a lot or unit prior to closing on the purchase of the lot or unit). Any lease agreement affecting a lot or unit shall be in writing and shall provide that the terms of the lease shall be subject to the provisions of this Declaration, the Charter, By-Laws and the Rules and Regulations, and that any failure by the lessee to comply with the terms of such documents shall be a default under the lease and Declarant or the Board of Directors (or both) shall have the right and are vested with the power to cause the lease to terminate and have the defaulting resident removed from the Property. The leasing of apartment units and commercial parcels shall not be subject to the provisions of this paragraph, nor shall the leasing of any lot or unit for the purpose of creating or maintaining a model home or unit be subject to the provisions of this paragraph.

To summarize:

- Leases must be for the entire unit (house or townhome).
- Leases must be for a minimum of six months.
 - A short-term agreement between a buyer and a seller to facilitate the transfer of a property is permitted.
- The lease agreement must be in writing and must obligate the lessee to abide by the Declaration and the Rules and Regulations (Policies in our Policy Manual). The Declaration and Policy Manual should be attached to the lease agreement. Copies of these are available from on CPHA's website, www.cphassn.org under Documents/Governing Documents or Policy Manual.
- Notify the CPHA Secretary when you lease your property, indicating the name of the lessee and the term of the lease.

The Board has the authority, under both our Rules Violation Policy (Policy #302) and NC Law, to enforce the requirements of Article III, including those in Section 17.