

**What happens to security deposits?**

- *Landlords are required to deposit these funds in an interest bearing account in a bank, savings and loan, credit unions or other financial institutions located in the State of Illinois.*
- *Within 30 days after the end of each 12-month period, the landlord is obligated to pay the tenant any interest by cash or credit to be applied to rent due.*
- *Within 21 days of the termination of tenancy, the landlord must return the deposit in its entirety provided there were no damages sustained to the unit beyond normal wear and tear.*
- *In the event of damages, rearrages and the like, the landlord must provide the tenant with an itemized list of damages, the associated cost of repair/replacement and the balance due, if any.*

Everything landlords and tenants need to know



City of Evanston  
Human Relations Commission  
2100 Ridge Avenue, Suite 1500  
Evanston, Illinois 60201

**Pursuant to Section 5-3-5-1 of the City of Evanston's Residential Landlord and Tenant Ordinance**

October 2002

# What is a security deposit?

In basic terms, a security deposit is insurance for landlords in the event damages are sustained to the dwelling unit. Damages can include disrepair resulting from improper use and/or lack of maintenance and care by the tenant, noncompliance of the RLTO and rent arrearages.



Deposits cannot exceed 1.5 months' rent and is to be paid at move in or a time that has been mutually agreed to by the landlord and the tenant. If the deposit exceeds 1 months' rent, the tenant may elect to pay the balance in six equal payments no later than six months after the effective date of the rental agreement (lease).

Security deposits are not to be used for the last months' rent unless mutually agreed in writing.

January 1 through December 31, 2007

**1.68%**

January 1 through December 31, 2006

**1.71%**

January 1 through December 31, 2005

**1.01%**

January 1 through December 31, 2004

**.42%**

January 1 through December 31, 2003

**.52%**

October 2002 through December 31, 2002

**.83%**

January 1, 1976 through September 30, 2002

**5.0%**

June 1 through December 31, 1975

**4.0%**

## LET US HELP!

### Programs/Services Provided

Residential Landlord and Tenant Ordinance  
Fair Housing Ordinance  
Fair Employment Practices Ordinance  
Alternative Dispute Resolution (Mediation)  
Summer Youth Employment Program

### Commission Staff

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