

Security Deposits

Colorado law sets a maximum that a park may charge as a security deposit. For single-wide units, the maximum is one month's rent; for multi-wide units, the maximum is two month's rent. C.R.S. §38-12-207. All security deposits paid after July 1, 1979 must be deposited in a separate trust account by the park owner C.R.S. §_____.

Homeowners should always leave a forwarding address where deposit return checks are to be mailed. In the event that a check is not provided in a reasonable amount of time, homeowners should first contact management to clarify status of the deposit - for example, whether deductions were made for damage to the mobile home site - and arrange for a return of the deposit. Confirm all arrangements and agreements in writing. If a homeowner cannot reach agreement with the management regarding return of the security deposit, either party can seek mediation¹ or obtain legal advice from an attorney.

Return of Deposit: Colorado law does not address the return of mobile home security deposits. If the rental agreement does not address the issue, try negotiating a time frame by which you can expect your deposit to be returned, and incorporate that time frame into the rental agreement. For example, some rental agreements state the homeowner will receive the balance of the security deposit, along with an explanation of any deductions, "within 60 days after the expiration or termination of tenancy. **Remember**, landlord-tenant law does not apply to mobile home park security deposits. Mobile home park management and homeowners can always, however, agree to use the landlord-tenant framework.

¹ A process that involves the use of a neutral third party to facilitate agreement. The City of Longmont has a taxpayer supported mediation service, Longmont Mediation Services that can be reached at 303.651.8444 for more information.