

# Michigan Security Deposit Receipt

General template, not legal advice. Have a Michigan attorney review before use. Last reviewed October 29, 2026.

This receipt confirms that the landlord received a security deposit from the tenant named below for a home located in Michigan.

## 1. Parties and property

Landlord or agent name

Landlord address for notices

Tenant name or names

Property address and unit

Lease start date

Lease end date or month to month

## 2. Payment received

| Item                            | Amount | Date received | Payment method and reference |
|---------------------------------|--------|---------------|------------------------------|
| Security deposit                |        |               |                              |
| Pet deposit, if any             |        |               |                              |
| Key or other refundable deposit |        |               |                              |
| Total refundable deposits       |        |               |                              |

These amounts are refundable deposits, not rent and not fees. The tenant may not use them as the last month's rent unless the landlord agrees in writing.

Deposit limit in Michigan: A security deposit cannot exceed one and a half months of rent. (MCL 554.602)

## 3. Where the deposit is held

The deposit is held at \_\_\_\_\_ (Bank name and city, or not required) in \_\_\_\_\_ (Account type, such as a separate deposit account, interest bearing or not).

Holding account rules in Michigan: Deposits are kept at a regulated financial institution, unless the landlord posts a cash or surety bond with the state that allows the money to be used. (MCL 554.604)

Interest on deposits: \_\_\_\_\_ (check the rule in Michigan)

Receipt or notice requirements in Michigan: The landlord's written notice within 14 days of move in must name the institution or surety holding the deposit and explain the 4 day forwarding address rule. (MCL 554.603)

## 4. Return of the deposit

After the tenancy ends and the tenant returns possession, the landlord may deduct only what the lease and Michigan law allow, such as unpaid rent, the cost of repairing damage beyond normal wear and tear, and cleaning needed to restore the move-in condition. The landlord will send the balance with an itemized statement of any deductions to the tenant's forwarding address within the deadline the law sets.

Deposit return deadline in Michigan: Within 30 days after occupancy ends, the landlord must mail an itemized list of damages with a check or electronic payment for any balance. (MCL 554.609)

Itemization rules in Michigan: The list must show each claimed damage with its estimated repair cost and include a bold statement that the tenant must respond by mail within 7 days or lose the amount claimed; damage noted on the move in checklist cannot be charged. (MCL 554.609)

## 5. Move-in condition

A move-in condition checklist \_\_\_\_\_ (Was or was not) completed on \_\_\_\_\_ (Date). The tenant should note existing damage in writing within \_\_\_\_\_ (Days) days after moving in, and both parties should keep dated photos.

## 6. Signatures

\_\_\_\_\_  
Landlord or agent signature

\_\_\_\_\_  
Tenant signature

\_\_\_\_\_  
Printed name

\_\_\_\_\_  
Printed name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

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