

Jetty Surety Bond FAQs

A Jetty surety bond is a deposit alternative that replaces a traditional cash deposit with a low, non-refundable payment. It doesn't get you off the hook for paying rent or for damages but provides Goldmark security in renting to you without requiring as much cash up front. This may save you considerably on move-in costs.

Learn more about how Jetty surety bonds work below.

How much coverage is required?

Goldmark requires the bond coverage to equal one month's rent.

Is this like insurance?

No. The bond is non-refundable. At move out, you remain responsible for cleaning, damages and unpaid rent. If you fail to pay your account in full when you move out, Jetty will step in and pay Goldmark up to the total amount of the bond. If Jetty pays a claim to Goldmark, Jetty will contact you directly to collect the funds.

Does a Jetty surety bond get me off the hook for damage to my apartment?

No. In the event you cause damage (or miss a rent payment), you'll still be responsible for full payment. If Jetty pays a claim to Goldmark, Jetty will contact you directly to get reimbursement for those funds.

I have roommates. Do we all get a bond?

Jetty allows only one (1) leaseholder to purchase a surety bond. If your household fails to pay your account in full when you move out, Jetty will step in and pay Goldmark up to the total amount of the bond. If Jetty pays a claim to Goldmark, Jetty will directly contact the individual who purchased the bond to collect the funds. It is up to the roommates to determine which individual will be responsible. If the amount owed exceeds the bond, Goldmark will contact all leaseholders to collect the difference.

How is Jetty's bond price calculated?

Jetty will ask for your Social Security Number (SSN) and do a soft credit check, which doesn't impact your credit score. This check will determine your monthly price. The better your credit, the lower your cost.

What are my payment options?

You can opt for a one-time nonrefundable payment. Jetty also offers a lower monthly payment option. If opting for monthly payments, you must continue paying Jetty monthly until you move out. All transactions are directly with Jetty.

What is the better payment option – monthly or one time?

Both options have benefits and depend on each individual's situation. With the monthly option, move in costs are lower, but the monthly payments remain while the bond holder lives in the apartment. With the one-time non-refundable fee, you only pay once and are covered for the entire period the bond holder stays in the apartment. *It is important to note that Jetty is unable to switch from monthly to one-time or vice versa after purchase, so it is important to select the right option for you at checkout.

What if I don't have a social security number?

If you are a foreign national and don't have a SSN yet, you can still apply for Jetty. Jetty has pricing for this scenario and can still issue you a bond.

How is a surety bond different than a traditional cash security deposit?

A traditional cash security deposit is equal to one month's rent and is fully refundable depending on the status of your apartment after move out. The security deposit stays with the apartment until the household moves out. Upon move out, the deposit is processed in accordance with State laws. Any cleaning, damages, or unpaid rent is deducted from the deposit. After processing, any remaining amount is refunded via check to all leaseholders.

A Jetty surety bond is a non-refundable fee. The amount, based on a soft credit check, is lower than a traditional cash security deposit. This allows you to utilize those saved funds as you desire. You will need to provide payment for any cleaning, damages or unpaid rent at the time of move out. If you fail to pay your account in full when you move out, Jetty will step in and pay Goldmark up to the total amount of the bond. If Jetty pays a claim to Goldmark, Jetty will contact you directly to collect the funds.

Do I have to purchase a Jetty Surety Bond?

No. You can pay a traditional security deposit equal to one full month's rent. Goldmark provides this as an option to get into your apartment for a lower up-front cost.

What happens to the holding fee I paid when I applied for the apartment?

The holding fee will be credited to your first month's rent.

How quickly do I need to choose between a security deposit or Jetty surety bond?

Once you are approved for your apartment, please pay your security deposit or purchase a Jetty surety bond within the next two business days. Once that is complete, you will receive your lease documents to read and sign.

What happens if I move?

You will need a new security deposit or a new Jetty Bond for your new apartment. If you opted for the monthly payment option, simply notify Jetty of your move out date.