

Shared Expenses Agreement

Date: [Insert Date]

To: [Co-owner's Name]

From: [Your Name]

Property Address: [Insert Property Address]

Subject: Shared Expenses Agreement for Co-owners

Dear [Co-owner's Name],

This letter serves as a formal agreement regarding the shared expenses for the property located at [Insert Property Address]. As co-owners, it is essential that we outline our responsibilities and obligations concerning the expenses related to the upkeep and maintenance of the property.

1. Shared Expenses

- Property Taxes
- Insurance Premiums
- Utilities (Electricity, Water, Gas)
- Maintenance and Repairs
- Association Fees (if applicable)

2. Cost Sharing Percentage

The expenses mentioned above will be divided between us as follows:

- [Your Name]: [Percentage]% (e.g., 50%)
- [Co-owner's Name]: [Percentage]% (e.g., 50%)

3. Payment Schedule

All expenses will be due within [Insert Number] days of receipt of the invoice or notification, which will be shared monthly/quarterly.

4. Dispute Resolution

In case of any disputes arising from this agreement, both parties agree to discuss and resolve the issues amicably before seeking external mediation or legal remedies.

Please sign below to acknowledge your acceptance of this Shared Expenses Agreement.

Signature: _____ Date: _____

Signature: _____ Date: _____

Thank you for your cooperation.

Sincerely,

[Your Name]

[Your Contact Information]