

SUBLET/ROOMMATE CHANGE INFORMATION

SUBLET/RELET (ALL TENANTS MOVING OUT)

As per the RLTO, all tenants must be allowed to sublet the apartment (as long as requirements are met). As a benefit to our tenants, we go a step further and allow our tenants to RELET, meaning we will completely remove current tenants from further financial obligation once a suitable replacement tenant is found and a lease addendum is signed by all parties. This is a benefit to all parties, as most tenants do not want to be the "middle-person" once they find a new apartment/house. As per the Lease and RLTO, the replacement tenant(s) must meet our criteria, which is listed on our application.

If ALL tenants in one unit wish to RELET permanently, they must complete an INTENT TO SUBLET/RELET form, which I will provide upon request. Once I receive the signed form, I will post the unit on our website. This is just to receive more exposure; tenants are required to advertise and conduct showings. You can pick up a for rent sign at any hardware store (or just make one on your computer). We also suggest that you advertise online; and you must put your contact information on listing. You must advertise for the terms set forth in your most recent lease/renewal, as well as the \$300 administrative processing fee (per person, nonrefundable), which is non-negotiable and paid in lieu of a security deposit.

ROOMMATE CHANGE

If only ONE roommate wishes to move out permanently, all roommates must sign a ROOMMATE CHANGE form, which I will provide upon request. It is the vacating roommate's responsibility to find a suitable replacement (that meets our criteria) but it is also in the remaining roommate(s)' best interest to help because all parties are responsible for the entire monthly rent, as per the lease.

TEMPORARY ROOMMATE CHANGE

If one tenant wishes to move out temporarily (to study abroad, etc), they must sign a form which I will provide upon request. The tenant will remain on the lease and their replacement will be considered a temporary occupant. The tenant must continue to pay the rent each month. We will not accept payment from a temporary occupant, nor may occupants submit maintenance requests. It is the vacating/remaining tenants' responsibility to collect rent from the occupant. We strongly suggest having a written agreement between the tenants/occupants for your own protection but management will not get involved.

LEASE BUY OUT

Tenants now have the option to buy out their lease rather than find a replacement tenant. This only applies when all tenants of the unit wish to vacate early. All Tenants in unit must be in agreement and no Tenant may stay in the unit (all or nothing situation). A form must be signed by all Lessees (and Cosigners, if applicable) at least 30 days in advance of the desired move out date. An amount equaling FOUR months rent (will be due on the agreed upon move out date) and an agreement will be signed by all parties. All keys must also be turned in on this day, all items removed, and the unit must be cleaned thoroughly as dictated by a checklist that will be provided.

Please contact stephanie@glascottrealty.com for more information and to obtain the required form