

Tips for Subletting You're Apartment

Many of our residents sublet their apartments each year with no problems. However, for someone who has never gone through the process, it can be very confusing. We have put together this packet for you and your roommates to help you have a problem-free subletting experience.

The most important thing for you to remember is that you are still renting from Riverrain/Pearl Street until your lease expires, and your subtenants will be renting from *you not Riverrain/Pearl Street.*

Remember, everything must be negotiated and agreed upon between you and your subtenants. If after reviewing this information, you still have questions concerning subletting procedures, please contact our office. Please keep this information for future reference.

Finding A Suitable Tenant

We have a book in our office listing all residents who are looking for subtenants, as well as a listing of people who come in looking for an apartment to sublet. We encourage all residents to stop by our office to fill out an advertising page describing what is available to rent. There is no charge for this service. All we ask is that you let our office know when you have found someone so we can remove your ad from the book. In addition to our book, we also recommend that you pursue as many other avenues as possible. Create your own flyers and post them around the campus area, explaining why someone should sublet your apartment. Put an ad in the Eastern Echo, and talk to your friends - maybe they or someone that they know will be interested for the summer.

One thing to keep in mind is to find someone that your group feels they can trust. Even if it's not someone you know, you should feel comfortable with the situation. Lastly, remember that per your lease agreement, you may not sublet to more people than originally on the lease.

NEGOTIATING The Agreement

Once you have found subtenants, you, your roommates and your subtenants need to come up with terms that everyone will agree to. You may not find someone to pay 100% of your rent. It is important that everybody remain flexible while discussing the details. Below are a list of topics you may want to consider. Please keep in mind these are general. Your particular situation may include additional topics not listed below:

- **Rent:** Discuss what the monthly installments will be, as well as how many installments they will pay. Also decide how rent will be paid - to you or directly to Riverrain. Be certain your subtenants are clear about where they will be paying rent and to whom their check will be made payable. Subtenants should write "subtenant" in the memo portion of their check.

If your subtenants are paying their rent to you, you may wish to have them pay you a few days early so you can pay on time to avoid late charges. If your subtenant is paying directly to Riverrain check to be sure the payments are current.

- **Security Deposit:** We recommend that you charge your subtenants a security deposit. You may charge up to 1-1/2 times the subtenant's monthly rental payments. You will be charged for all damages beyond normal wear and tear, regardless of who caused the damages. Therefore, we suggest you have your subtenants move out at least one day before your lease ends so someone from your group can inspect your apartment for damages.