

Renter's Guide to Subletting

1. Pick up applications from the office for the prospective subletor(s) to fill out.
2. Advertise your apartment sublet.
 - Campus Assistance Center: 263-2452
 - Start Renting: 257-4990
 - Madison Newspapers: 252-7723

·We can also put your sublet on our website, www.smithmgt.com
3. Give applications to interested party and at the same time have them look over your original lease and addendum. Make sure they read completely prior to signing a sublease.
4. Take applications from prospective renters and review . Have all roommates look over and approve or disapprove. Make sure applications are filled out completely.
5. If approved by all current residents, submit application(s) to Smith Management Co., LLC for approval. **There will be a fee of \$150 for subletting.** The sublessee generally pays this.
6. When management calls, you should have times available when both you and your subletor(s) can come to the office for the lease signing. Please set this up with your subletor(s) ahead of time.
7. At the time of the sublet signing, the current resident(s) and the subletor(s) should come to the office together, UNLESS the current resident(s) sign a form stating that they agree to sublet to the individual(s). Make sure that you include the subletor(s), name(s) as well as the dates the subletor(s) will be living in your apartment. Make sure that ALL current tenants sign the letter.
8. Remember, the original Security Deposit stays in the property owner's account. The current resident(s) and subletor(s) compensate each other with individual agreements to assure correct disbursement of the security deposit at the end of the original lease. Smith Management will mail out one (1) check at the end of the lease term to all names on the lease, including subletor(s), UNLESS otherwise told, in writing, and signed by all residents, original and subletor(s). (See example below). Remember, the owner needs forwarding address when sending security deposits back. Make sure you give your new address to the management company when moving out.

Example of Security Deposit letter: I, (*original tenant(s) names and subletor(s) names*) agree that (*names of those to receive deposit*) should get the full security deposit at the end of the lease for (*address and apartment number*).

Signatures of all original tenants and subletor(s)