

Westview Real Estate policy does not allow tenants to simply break a lease. Instead, we require that tenants find qualified parties to take over their legal responsibilities. We do not make exceptions to this policy for a very simple reason: the owners of the property in question have hired Westview to keep their buildings full and collect rents on their behalf. If we were to allow tenants to terminate their lease by vacating the unit early, we would be hurting our clients (the property owners). Instead, we require tenants to find another party to take over their commitment, thereby causing no adverse effect on the property owners.

A lease assignment is when two consenting parties, with management approval, agree that one party can take over a lease and assume ALL responsibilities including:

- Outstanding rent or fees not paid by the departing tenant.
- Outstanding utility bills not paid by the departing tenant.
- Damage to the unit or house created by the departing tenant and/or his/her guests.

## **QUALIFICATIONS:**

Prior to any exchange of funds, keys or signing any agreements, the incoming tenant must submit a rental application to Westview Real Estate and be subsequently approved. Please review our screening criteria (page 1 of the Application Packet) prior to submitting an application.

## **SECURITY DEPOSIT:**

The security deposit paid to Westview Real Estate by the departing tenant when he/she rented the dwelling will be kept in a trust account. No funds will be given to the departing tenant. When the security deposit is disbursed within 14 OR 21 days of the lease expiration (depending on the lease), the new tenant on the existing lease will receive whatever funds remain after carpet cleaning (billed at \$0.25/sq ft with minimum \$75) and any additional charges (such as cleaning, damage or outstanding charges).

It is extremely common and generally expected for the incoming tenant to give some funds in the form of security deposit reimbursement to the departing tenant at the time of signing the lease assignment. This is entirely between departing and incoming tenants; Westview Real Estate will not take part in these negotiations, nor will we participate in any preliminary walk-throughs. It is strongly recommended that the reimbursement be fully negotiated prior to and paid at the time the Lease & Novation Agreement is signed.

## **DAMAGES:**

It is important for the incoming tenant to ask the departing tenant for a copy of the "Move---In Condition Checklist." This is a form received at move in by tenants to document pre---existing damage to the apartment or house. This form is then used at move out to determine if any damage is the tenant's responsibility.

The incoming tenant will assume all damages, even if caused by the departing tenant. There are no exceptions to this policy. By reviewing the condition checklist against the unit or house prior to signing the assignment, the incoming tenant should determine what damages the current tenant would be responsible for at move out. Rates are listed in the Security Deposit Agreement in the original lease agreement. By thoroughly examining the apartment and reading the Lease Documents, incoming tenants can greatly reduce the risk of lost funds due to damages.

## **LEASE AND OTHER DOCUMENTS:**

If taking over a lease, please ask the departing tenant for copies of all documents. If these documents are not obtainable, please ask the Westview staff. Before committing to a lease assignment, it is important that you read all the legal documents, and discuss any questions with the office staff.

## **FAQs:**

### **I'M INTERESTED IN TAKING OVER A CURRENT TENANT'S LEASE. WHAT ARE SOME RISKS INVOLVED?**

When taking over someone's lease, you are taking over the lease terms, the condition the apartment is in and the security deposit that was originally paid. You'll want to be sure to go over the original Move-In Condition Checklist with the current tenant, as any damage not listed on the form can be seen as damage made by the current tenant. Be sure to review the Key form to be sure you are getting each key, remote, pass, etc. checked out to the tenant, as anything not returned at lease expiration will be charged against the security deposit. Also note if the keys needed to be replaced, as there will be a charge at move out for rekeying of the lock.

### **WILL YOU WALK-THROUGH THE APARTMENT AND TELL ME WHAT I SHOULD BE OFFERING THE TENANT FOR THEIR DEPOSIT?**

For liability reasons, we do not get involved in the exchange of these funds. We encourage you to complete a walk-through with the current tenant and the original Move-In Condition Checklist prior to signing the Lease & Novation Agreement, and review it against the Security Deposit Agreement to estimate a fair dollar amount.

### **DO I GET TO FILL OUT A NEW CONDITION CHECK-LIST WHEN I TAKE OVER THE LEASE?**

No. You are taking over the apartment in its current condition, including any damages that have occurred since the original tenant filled out his/her move-in condition checklist. The original checklist will be used at lease expiration to determine what is charged to the security deposit.

### **CAN YOU JUST END THE OLD LEASE AND START A NEW ONE WITH ME?**

Unfortunately no. The outgoing tenant is required to find someone to take over their current lease terms, conditions and deposits.

### **HOW DO I PROTECT MYSELF AND WHAT ARE THE BENEFITS TO ME?**

There are many benefits to lease assignments for both the outgoing and incoming tenant. You have an opportunity to find a home that presumably works within your timeframe and budget, in a very competitive rental market. We typically pre-lease one time a year, between mid-April to early June, and if you miss that window, there is rarely an opportunity to find a new lease until that time the following year. You also have the ability to negotiate with the outgoing tenant to select a date that really works for you to assume responsibility, and save on some of the upfront costs associated with signing a new lease.

While there is some risk involved, it can be seriously diminished by thoroughly preparing for the lease assignment. Read the Lease Agreement, as well as the Lease & Novation Agreement. Seriously, read it. It's long but it's important, and it's your responsibility to know the terms of your Lease. Complete a proper walk-through and come to written terms with the outgoing tenant about the security deposit exchange and maybe even snap some photos. Finally, before entering any agreement or submitting an application, be sure to verify with us the monthly rent, the lease expiration date and the amount of security deposit on file. Lease Assignments happen all the time and in the vast majority of cases, the situation benefits all parties.

## **PLEASE SEE THE FOLLOWING PAGE FOR A SAMPLE OF THE LEASE & NOVATION AGREEMENT YOU WILL SIGN IF YOU TAKE OVER A CURRENT TENANT'S LEASE.**

Main Office | 112 E Maple St | Suite 101 | Bellingham, WA 98225 | 360.647.3499 [p] | 360.392.6101 [f] | westviewrentals.com

The Lease Agreement dated **MONTH DAY, YEAR** between **Westview Real Estate, Inc.**, Owner's Agent and Landlord, and **OUTGOING TENANT NAME**, "Tenant Assignor" for the rental unit commonly known as **STREET ADDRESS - APT, Bellingham, WA 98225** shall be assigned to **INCOMING TENANT NAME**, "Tenant Assignee" under the following terms and conditions:

1. The Assignee has submitted to Westview Real Estate, Inc. all the required documents and application forms and subsequently qualified for occupancy.
2. The Assignee agrees to all the terms and conditions of the Assignor's lease agreement and or any revised addendums or documents executed with this Agreement. True, complete and correct copies of all such documents are attached hereto and incorporated herein by this reference.
3. The Assignee accepts the rental unit from the Assignor in as-is condition. This includes the current state of the carpet cleanliness, general cleanliness, wear and tear and damage. The original Assignor received the unit with clean carpet and in deep-cleaned condition. Any cleaning during the term of occupancy is the Tenant's responsibility, and therefore shall become the Assignee's responsibility as defined in the above-described lease agreement. The Assignee assumes all responsibility for cleaning upon termination of occupancy. The Assignee accepts the stated condition of the rental unit as described by the assigned Condition Check List and accepts responsibility for damages (caused by accident, abuse or neglect) subsequent to the date of said Condition Checklist, as well as any and all issues set forth or which should have been set forth in the Condition Checklist.
4. All utilities applicable must be changed into Assignee's name by Assignee within three days of the effective date of this agreement. Failure to do so will result in a \$100.00 fine and a 10-Day Notice to comply.
5. **Proof of renter's insurance held by the Assignee must be provided to the Landlord at the time of the effective date of this agreement. Failure to provide proof of Renter's Insurance will result in a \$100.00 fine and a 10-Day Notice to Comply. Renter's insurance policy must include liability insurance of no less than \$100,000 and list Landlord as Additional Interest.**
6. The Assignor's Cleaning, Damage and Performance Deposit shall remain in trust as described in the Cleaning, Damage and Performance Deposit Agreement. The Assignee then becomes the new owner of said funds. The Assignor waives all rights and claims to the Deposit. At the end of the lease agreement the Deposit will be refunded to the Assignee, as per all the terms and conditions of the Deposit Agreement (attached as Exhibit "B"). The Assignee also assumes all responsibility for currently pending but unrecorded charges, which were originally the Assignor's expense. This includes charges for late rent fees, NSF checks, tenant-liable repairs and service calls, etc.
7. Landlord will not mediate or execute the physical exchange of Deposit funds between Assignor and Assignee. The assignment is provided for the convenience of the Assignor and Assignee. It avoids the time delays of a total evacuation and subsequent delays or reoccupation due to inspections, cleaning and other routine turnover maintenance. The Assignee does not receive all the benefits provided to the original Tenant, but waives these benefits in exchange for the convenience of time or other conveniences justified by said Assignee.
8. The Assignor benefits by release from the lease term and by release from all lease responsibilities.
9. As of the effective date of this agreement, rent will be equal to **\$RENT.00**.
10. This Agreement will not become effective until the Assignor has paid the Early Vacate Fee and satisfied all outstanding charges on their account.

With the execution of this document, the Assignor hereby relinquishes all rights for possession and occupancy of the rental unit herein to the above listed Assignee.

EFFECTIVE DATE OF THIS AGREEMENT: \_\_\_\_\_

Assignor: OUTGOING TENANT NAME Date

Assignee: INCOMING TENANT NAME Date

Assignor: \_\_\_\_\_ Date

Westview Real Estate, Inc. as Owner's Agent Date