



PPM Homes
514 S Aurora St, Ste 1A
Ithaca, NY 14850
(607) 387-5897
(607) 272-1765

Quality Property Management Since 1983

Our Policy Regarding Subletting and Replacement Tenants

I frequently get the question: “I need to move out of my apartment and I need to find another tenant. What should I do?”

First, it is important to note that in all cases, your lease will still be in effect. It is entirely your responsibility to pay the rent, whether you are living there or not. However, we will often give you permission to sublet the apartment to a responsible person or persons. Or, if you find someone who is willing to pay all the deposit money and completely take over the lease, we are usually willing to allow that also. Here is the difference between those two options:

Subletting

If you sublet, you are still the tenant responsible for all terms of the lease. The subletter is then responsible to you. The subletter should pay you the rent, and you should continue to pay us the rent, just as if you were still living there. If you sublet, we will need to know how to contact you, since you are still our tenant. We strongly urge you to sign a written sublease agreement and collect a deposit from the subletter. This is up to you to handle—we don’t normally need to meet with the subletter.

Your lease with us requires that you obtain written permission to sublet your apartment. Please provide us with the following information about your subletter:

Name

Permanent address

Social security number

Occupation and place of work (or school, if a student)

Telephone number

Email address

Replacement tenants

You can also get out of your lease completely if you find a suitable replacement tenant. To do this, you need to do the following:

1. For a replacement tenant who is signing our lease, we need all of the above information, plus a work or landlord reference. (name and address of employer or landlord, and how they know the person)

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2. We need your written permission to allow this person to replace you on the lease, and also your agreement to pay a processing fee of \$60.00 for a single replacement tenant (or \$120. if the matter requires a whole new lease.)
3. If the replacement tenant is moving into an apartment with existing housemates (that is, being added to a lease with other tenants), you must provide a written statement that the housemates approve of the replacement tenant.
4. Finally, a replacement tenant must meet with our office and sign the lease, and pay the security deposit and last month's rent. After this money is collected and deposited in the bank, the tenant who is getting off the lease will receive all remaining deposit funds, (less any charges that have been incurred during the lease.)

Tips for finding a tenant for your apartment

Please remember that finding someone is entirely your responsibility, even if you have already moved out of the apartment. Your best strategy is to advertise heavily and try to find someone as soon as possible, because the advertising will be far cheaper than paying extra rent if you fail to find someone! Try advertising in the following places:

Cornell off-campus housing office
Ithaca College off-campus housing office
Ithaca Times
Cornell Daily Sun
Housing Solutions
Ithaca Journal

Also, we can list your apartment on our web page (www.PPMhomes.com) for a one-time fee of \$25.00 (sorry, that is what it costs us). The exception to this is summer sublet listings, which we place on our web page with no charge, as a service to our tenants.

Hiring PPM Homes to help you find a tenant. Some people would prefer not to deal with all the advertising and showing of their apartment (especially if they have already moved away!). In some cases, we will agree to find a tenant for you. This does not relieve you of the responsibility for the lease—you still must pay the rent on time until the apartment is leased to someone else. In this situation, we charge for our time and expenses. Feel free to contact me if you would like a cost estimate. A typical leasing fee is equal to about one half of a month's rent.

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