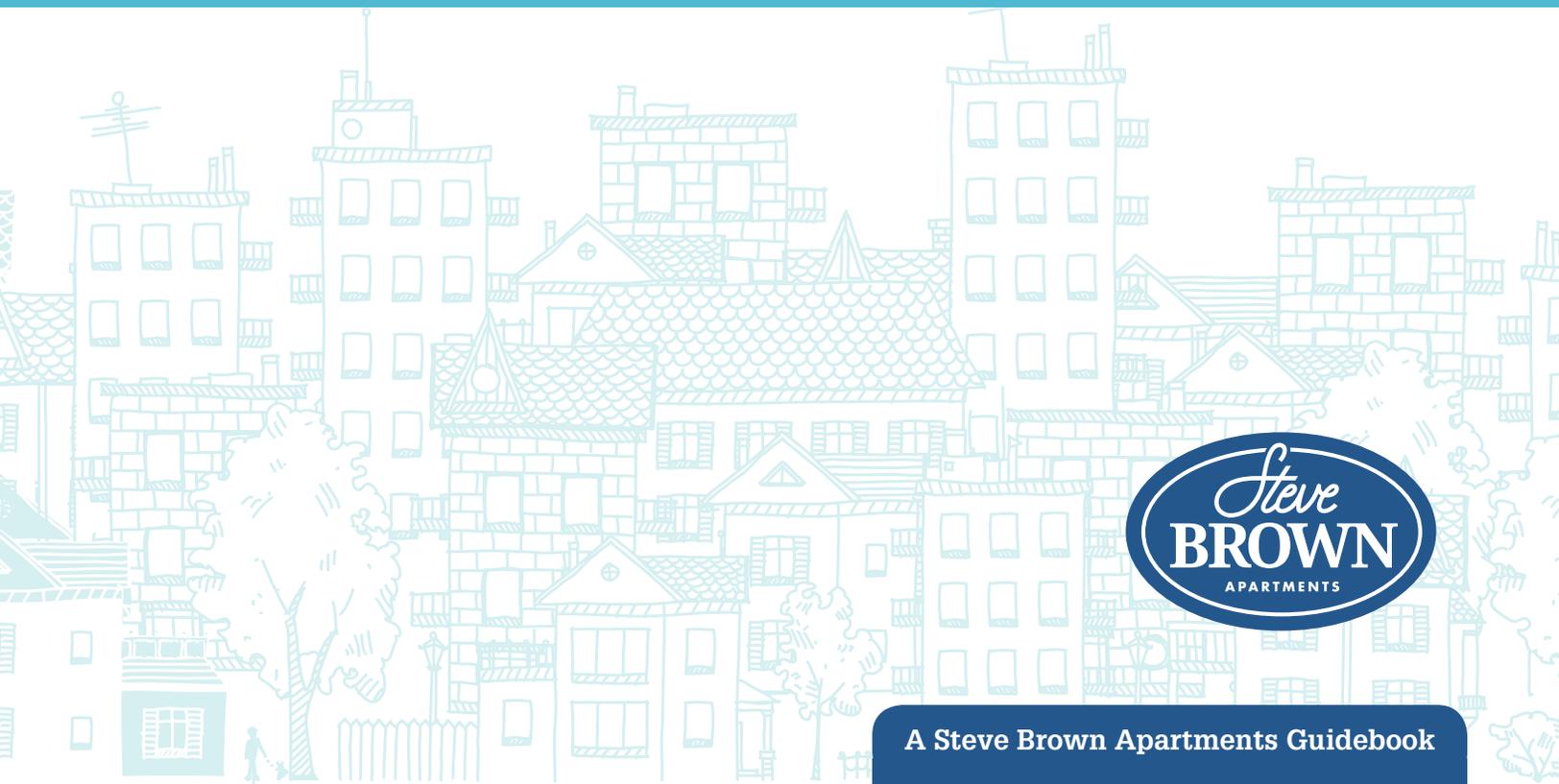




# THE COMPLETE SUBLETTING GUIDE

Includes: Choosing a Subletter – Legal Issues – Marketing Tips



A Steve Brown Apartments Guidebook



## Ok, so how do you do this?

You're not a property owner. In fact, you may be renting for the first time. So how in the world do you sublet an apartment?

Like everything, there's a right way and a wrong way to sublet. We've been a property management company since 1980 and we've seen plenty of our residents do it the wrong way. And that's no fun, in terms of stress and financial pain.

We've also seen many renters do it the right way – and we've helped them in the process. Which is why we assembled this guide. Because if you know the steps, you can sublet your place, without losing your shirt financially and avoiding any problems.

If you need any assistance or have any questions, please reach out to us!

info@stevebrownapts.com  
608-255-7100

*Steve Brown Apartments does business in accordance with the federal and local fair housing laws which at the Federal level state that it is illegal to discriminate against any person because of race, color, religion, sex, handicap, familial status, or national origin.*

*When subletting your apartment you are also held to state and federal Fair Housing regulations. We encourage you to review the DWD and HUD requirements for complete details.*

## Follow These Five Steps to Success

**Step 1:** Notify Your Property Owner

**Step 2:** Understand Your Legal Responsibilities

**Step 3:** Market Your Place

**Step 4:** Screen your Subletting Prospects

**Step 5:** Sign the Rental Agreement



## Step One: Notify Your Property Owner

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First things first – *notify your property owner when you decide you want to sublet.*

Most companies will allow their renters to sublet an apartment, but the specifics of each subletting arrangement will vary by property owner. So check with your property owner before you do anything.

Once you get the green light, you're ready to go. Your landlord will likely have an application form for your subletter and a sub-lease addendum form for your lease.

## Step Two: Understand Your Legal Responsibilities

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There's a lot of legal things you need to know when you sublet your place. The biggest of them all: **you are the one responsible for the apartment.**

Not the subletter. You. Even though you're subletting, it's still your apartment. You're the one responsible for everything associated with it, especially the following items:

- **Keys:** Your subletter will need keys to the apartment, but you are the one responsible for returning the keys to your landlord. Make sure you and the subletter plan on how you are going to return the keys to your landlord.
- **Utilities:** Payment of utilities should be negotiated with your subletter and stated in your rental agreement. If you're going to pay the utilities instead of your subletter, notify either your utility company or your landlord. If your renter is going to foot the bill, ask them to make the proper arrangements with the utility company (and be sure to make the utility aware of the new subletter.)
- **Security Deposit:** Your original security deposit will likely remain with your landlord. It's entirely up to you whether or not you request a private security deposit from your subletter, but we recommend it. You're doing well if you get 75% of your rent from a subletter, but you should also ask for half a month's rent for a security deposit.



- **Damages:** You're responsible for any damages a subletter causes to your apartment. Ask a subletter to complete an inspection form when he or she is moving in, so you can prove any damages.
- **Roommates:** If you currently have roommates, they have to sign a written consent form indicating that it's OK for a subletter to rent the space.

## Step Three: Market Your Place

**Now it's time to bring in the prospective subletters.** Start by identifying the demographic you think is most likely to rent from you, then use the marketing and advertising tactics we've listed here.

### Identify the Ideal Subletter

Think about the kind of person you think would want to live in your apartment. Is it most likely suited for a student? A young professional? Write down two or three demographic who fit your description, so you know where to target any marketing efforts.

Now that you've identified the ideal demographic, create three key selling points that would appeal to them. What is it that makes your apartment special? Easy access to the campus? Great kitchen? Nice neighborhood?

Use these selling points as you Get the Word Out! And remember – you need to provide equal opportunity to renters. Race, gender, disabilities, etc. can't preclude you from renting to someone. Make sure you're abiding by fair housing laws as you target your ideal demographic.

### Get the Word Out!

The key to subletting your apartment is activity. The more of these marketing efforts you put into play, and the more consistent you are with doing them, the faster you'll sublet your apartment.

**Start Early:** If you know you're leaving for the summer, begin an aggressive search for a subletter today. At Lucky, one of our campus-based apartment communities, we have over 800 residents, and we often wind



### Three Bonus Marketing Ideas

- 1. Madison Subletter Tip:** The UW admits around 2,000 transfer students annually. You can expect hundreds of new students in January – these folks are looking for a place to live! Try targeting your ads or flyers (example headline: “Looking for a Short-Term Lease?”).
- 2. Go Guerilla:** Guerilla marketing is about hustling and making personal contacts. It also involves creative ways to market. For example, print up a flyer with apartment details, then pass it out on campus.
- 3. Use Your Contacts:** Look at your social media accounts or email accounts and create a list of people and send out a notice of your place, including a description and a picture.



up with approximately 100 subletters during the summer. The competition to find a quality subletter can be fierce, so don't delay the process.

**Use Your Property's Marketing Capabilities:** It's likely that your property manager already established successful marketing channels for renting apartments, and perhaps they'll even advertise your apartment as a courtesy. At the very least, they can point you in the right direction.

**Retrace Your Rental Steps:** How did you find your apartment? Was it an ad? Word of mouth? Retrace your steps, and pinpoint what it was that caught your eye. If it's cost-effective, this might be the way to alert people that you're looking for a subletter.

**Use Your Social Network:** Social media like Twitter, Facebook, and Instagram are a great ways to publicize your apartment. Get your friends and family to help spread the word about your place. Here are some examples per network.

- **Facebook:** Create a detailed apartment description, and then post it on Facebook. You can also use existing groups to post your sublet.
- **Twitter and Instagram:** Use your Twitter or Instagram account to link to an online posting (on Craigslist or your property owners). Search for #subletting hashtags here in Madison.

**Ask Your Roommates to Spread the Word:** Use your roommates' network to advertise the space--it's a good bet they'll also be happier with the subletter this way.

## Five Tips to Attract a Last-Minute Subletter

**1. Lower the rent:** If you're in a crunch, pay some of the rent yourself.

**2. Pay for utilities:** Paying separate utility bills on top of rent can be a deterrent to subletters. Consider factoring the cost of utilities into your fixed rent price and pay the bill yourself.

**3. Leave the apartment partially furnished:** Advertising your sublet as pre-furnished might attract a new market.

**4. Mention your freebies:** Advertise anything free that's included with your unit or within the apartment complex, such as fitness centers.

**5. Include the perks:** Mention everything that is convenient and attractive about your unit. Include nearby grocery stores and entertainment – anything and everything that might have some appeal.

**Look for Connections at Other State Schools:** We find most of our May subletters are Madison natives returning from their respective colleges for the summer. If you know someone at a state school that's close to yours, ask them if they can get the word out to their friends and classmates.

**Advertise on Craigslist:** A great resource for advertising a sublet is Craigslist. It's free and very targeted. Our tips include the following:

- In the title, call out a few selling points and include when the apartment is available.
- List the apartment's best feature first. Then list the rest of the apartment features, followed by community features.
- Upload photos for the ad. This is critical for a rental. And the photos don't have to be your own; your rental agency may be able to provide you with some professional shots that they use in their materials.
- Post and then repost every two days. Most people search listings from the top down, so you need to repost it to ensure you appear at the top of the listing.

*One special note about Craigslist:* There are a number of well-documented scams associated with this service. Research them and be cautious when you use the service.



## Step Four: Screen your Subletting Prospects

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Your marketing has paid-off bigtime! You've got people calling, and it's time to start showing the apartment.

**A Word of Caution:** Criminals have posed as subletters before – hoping to gain access to a person's apartment. Ask a roommate to be at the apartment during the showing, or invite a friend over. Avoid showing it by yourself.

After you've shown the apartment, you'll likely have a few prospects. Let's find out who is truly the perfect match. Here is a simple screening process that will help the cream rise to the top:

**1. Inquire about their renting history** – Ask who they've rented from, for how long, if they paid rent on time, if they left their apartment in good condition and if there were issues. You can tell a lot by how they'll answer these questions.

2. **Check references** – Ask for permission to call their past property managers to obtain a rental reference and then call their references to find out what kind of renter they were.
3. **Run a credit and background check** – Running a credit check to see if they can pay the rent is a good idea, as well as a background check through CCAP .
4. **Check with the roommates** – If you have roomies, get their two cents on the subletter. Make sure you rent to a good fit while abiding by fair housing laws.

## Step Five: Sign the Rental Agreement

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Remember the subletter application form from step 1? Now it's time to get your subletter's signature and iron out any details of the subletting arrangement, including how long the sublet will last and how much each party will pay.

Refer back to Step 2, where we detailed the legal issues you'll need to consider. Once you've got the financial and logistical details set, sign the agreement and provide a copy to your subletter and your landlord.

## Congratulations! You've just subletted your apartment!

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A few miscellaneous tips moving forward:

- **Keep tabs on your subletter and your rental agency.** Once your subletter is in, that doesn't mean you're out. Stay in touch with your landlord and your subletter to ensure the apartment stays in great shape and there are no surprises at move out time.
- **Show up on the move-out date.** Try and structure your agreement so that your subletter has to move out the day before the lease terminates. Then make it a point to check out the apartment after they move out, or send a friend in to do it for you.
- **Discontinue your services.** Are you currently paying for cable or Internet? Don't forget to let your provider know that you're moving out, otherwise your subletter gets a screaming deal!
- **Take care of utilities.** Remember to notify your utility and your property manager regarding who will be paying the utilities bill - either you or your subletter (see Step 2 in this guide.)

This subletting guide is brought to you by Steve Brown Apartments, one of the largest providers of downtown Madison apartments. We hope you found it useful. If you have any questions regarding rental options, be sure to [visit our website](#) for a complete listing.