

# Selling Your Contract

1. Fill out the “**Notice of Intent to Sell**” form and turn it in to Vesta/Hestia Properties as soon as possible with the \$75 fee. We cannot sell your contract until this form is received.

## 2. ADVERTISE!!!

- a. We will list your contract with BYU Off-Campus Housing. If you want to make your own listing you can do that online. It will be posted on a hard copy of listings outside the Housing office on BYU campus as well as the Internet through the BYU website, and it's FREE!
- b. Talk to your roommates, friends and church members - spread the word!! Most contracts are sold by others living in your complex or attending your student ward.
- c. Advertise online: craigslist, KSL classifieds, Facebook, Twitter, etc.
- d. Advertise your contract on campus with flyers
- e. Place an ad in the Daily Universe. (**fee required**)
- f. Offer a discount or give your LMR to buyer as an incentive to buy your contract. (For your protection, never give discounts to the new renter directly. We know of cases where money was given to new renter and then they never signed the contract. Any discounts can be handled through our office.)

3. Refer interested person to the Vesta/Hestia Properties office for approval. Give the **Rental Application** (or they can download it from our website: [vestaBYUrentals.com](http://vestaBYUrentals.com)) to interested renters and have them scan or text a picture of it to our office. All potential renters must go through the application process. Do not promise your contract to anyone or tell them they can buy your contract until Vesta/Hestia Properties approves their application.

4. Once an application is **approved**, we will make arrangements to sign the contract with the new renter. **SUB-LETTING IS NOT ALLOWED AT ANY TIME.**

5. DO NOT assume that your contract is sold until you have been notified in writing by our office. Don't stop selling your contract because someone tells you they want it. Until they sign and pay the deposit, they are free to walk away and you are left with no tenant.

6. Your deposit will be returned to you (within 30 days) of the sale of your contract. Please remember that you are responsible for your contract for the entire contractual period if your contract does not sell. If the contract does not sell and you choose to move out, you are still responsible for rent and utilities for any time period thereafter until it sells or until the contract time period ends. You will need to pay rent as usual until your contract sells. If your contract does sell before the end of the month because someone has signed the new contract, **you may apply your deposit to any current rent due.**

## NOTICE OF INTENT TO SELL CONTRACT

Resident Name: \_\_\_\_\_ Phone: \_\_\_\_\_

Unit Address: \_\_\_\_\_

Reason for selling: \_\_\_\_\_

Time period or semester selling: \_\_\_\_\_

Exact date contract will be available (starting date for new renter): \_\_\_\_\_

If contract doesn't sell, are you moving out anyway? \_\_\_\_\_

Date you are moving/checking out: \_\_\_\_\_

Are you offering your contract at a lower rate & subsidizing the remaining rent? \_\_\_\_\_

If yes, at what rate: \_\_\_\_\_

New forwarding address: \_\_\_\_\_

New phone number (if applicable): \_\_\_\_\_

### RENTER'S STATEMENT

I, \_\_\_\_\_, hereby give notice of intent to sell my contract for the time period listed above. I give my permission to Vesta/Hestia Properties to sell my contract. I understand that I am financially and legally responsible for my contract throughout the entire contractual period, and will be released from such responsibility only when the contract is sold. I understand that it is my responsibility to find a suitable replacement tenant. Vesta/Hestia Properties will provide assistance, but will not be responsible if the contract does not sell. I understand that I am responsible to advertise and list my opening. I agree to pay the fee specified in my contract to transfer the lease. I agree to be completely moved out of the unit and will have passed my check-out cleaning assignments completed and ready for the new tenant. I will hand deliver my keys and parking pass to Vesta/Hestia Properties within 24 hours of moving out or be assessed the related penalties.

\_\_\_\_\_  
RESIDENT'S SIGNATURE

\_\_\_\_\_  
DATE

**Please complete and return as soon as possible. The selling process will be initiated upon return.**