

Tenant Early Move-Out Agreement

Tenant(s) Name(s):

Property Address:

Forwarding Address:

Notice Date:

Planned Move-Out Date:

Dear Tenant(s),

This agreement serves as official notice that you, the Tenant(s), wish to vacate the property before fulfilling the full term of your lease agreement. Please note that your lease does not contain any provisions for early termination, and as such, you will remain responsible for the lease obligations until a new tenant has signed a lease and moved into the property, or until your lease naturally expires—whichever comes first.

Tenant Financial Obligations

As the tenant, you are responsible for covering the following costs until the property is successfully re-leased:

- ✓ **Monthly Rent** – You must continue paying rent each month until a new tenant moves in or your lease term ends.
- ✓ **Utilities** – You are responsible for all utility costs (electricity, water, lawn care, etc.) as outlined in your lease agreement until your lease obligations end.
- ✓ **Advertising Fee** – **\$100** (non-refundable).
- ✓ **Lease Break Processing Fee** – **\$200** (non-refundable), covering the lease break process, including a pre-marketing inspection and interior photos.
- ✓ **Pro-Rated Leasing or Renewal Fee** – (Only applicable if you have lived in the property for less than one year).

Once a new tenant has moved in and all outstanding financial obligations are met, the tenant may be eligible for a full security deposit refund, subject to the terms outlined in the lease agreement.

Move-Out Requirements & Property Condition

- ✓ The tenant agrees to vacate the property, return all keys, and ensure the home is cleaned by the move-out date specified above. This date is firm and legally binding and will be used for marketing purposes.
 - ✓ Tenants understand that at least a **10-business day transition period** is required between move-out and the new tenant's move-in. During this period, the current tenant remains responsible for rent and utilities.
 - ✓ The property should be left in **good condition** to maximize the chances of re-leasing quickly. A well-maintained home rents faster, reducing the tenant's financial burden.
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Frequently Asked Questions (FAQs)

1. Can you provide an exact total of what I will owe?

Unfortunately, we cannot provide an exact total upfront, as the total amount depends on **how quickly the home is re-leased**, your **remaining lease term**, and **monthly utility costs**. However, the fixed costs include:

- **Advertising Fee: \$100**
- **Lease Break Processing Fee: \$200**

Pro-Rated Leasing Fee (if applicable): This is based on how many months remain in your lease at the time of lease break. This is calculated based on the leasing fee the owner originally paid to secure the tenant. The leasing fee is **60% of one month's rent for a 12-month lease**. If applicable, this fee is pro-rated based on the number of months the tenant has fulfilled. The approximate breakdown is as follows:

- **Move out in the 11th month** – 10% of leasing fee due
- **Move out in the 10th month** – 20% of leasing fee due
- **Move out in the 9th month** – 30% of leasing fee due
- **Move out in the 8th month** – 40% of leasing fee due
- **Move out in the 7th month** – 50% of leasing fee due
- **Move out in the 6th month** – 60% of leasing fee due
- **Move out in the 5th month** – 70% of leasing fee due
- **Move out in the 4th month** – 80% of leasing fee due
- **Move out in the 3rd month** – 90% of leasing fee due
- **Move out in the 2nd month** – 100% of leasing fee due

2. Can I just stay in the property until my lease ends instead of paying the fees?

Yes, you **always have the option to fulfill your full lease term**, and in that case, no lease break fees would apply.

3. What if the home does not rent before my lease expires?

Your lease obligation will **end on the last day of your lease contract** if a new tenant has not been secured by that time.

4. What happens if I fail to pay these charges?

Any unpaid amounts **may be sent to collections** and could negatively impact your credit. It's always best to work with us proactively to ensure a smooth transition.

Signatures & Acknowledgment

Tenant Signature: _____ Date: _____

Tenant Signature: _____ Date: _____

Verandah Properties Representative: _____ Date: _____