

Notice of Intent to Sell Contract

Tenant Name: _____ Unit _____

Email: _____ Phone: _____

Semester(s) selling: _____

Special offers(lower rent, etc): _____

Date you are moving (if different from regular semester dates): _____

Name of buyer: _____

Do you want MVM to advertise your contract & help find a buyer? _____

RENTER'S STATEMENT

I, hereby give notice of intent to sell my contract for the time period listed above. I give my permission to MVM 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 responsibilities only when the contract is sold. I understand that it is my responsibility to find a suitable replacement renter. MVM will provide assistance, but will not be responsible if the contract does not sell. If MVM does find a replacement renter thru their own contacts, I agree to honor that sale, as this notice gives permission for the contract to be advertised and sold. I understand that I am responsible to advertise and list my opening with BYU-Off Campus Housing. I understand that I will be assessed the \$100.00 contract sell fee. I agree to be completely moved out of the unit and will have my living space clean and ready for the new renter on MVM's scheduled check out date. If I am moving out at any time other than the normal check-out date for the semester, I will hand deliver my check-out form, keys, and parking pass to Mountain View Management within 24 hours of moving out or be assessed the related penalties.

Tenant's Signature

Date

This form must be turned into MVM before the selling process will be initiated

Mountain View Management

847 East 500 North
Orem, UT 84097

801-221-1654 (fax)
801-224-4846 (Phone)

marjie@mvmrentals.com
www.mvmrentals.com

Contract Selling Procedures/Helps

1. Fill out the “Notice of Intent to Sell Contract” form and turn in to MVM. The selling process isn’t initiated until we receive this form.
2. If you already have a buyer, give MVM the name & contact info for your buyer. If you don’t need MVM to help find a buyer, write that on the form. If not indicated, MVM will assist by listing your contract on their website & will offer your contract to those who apply & qualify. If MVM finds a buyer, MVM will contact you & let you know that they will offer your contract to the interested student.
3. Rent: The rent on the contract is based on a term. You are charged a total amount for the term of the contract, divided into monthly payments for convenience. Typically, by semester Fall includes 4 payments (September – December), Winter 4 payments (January – April), and Spring/Summer 4 payments (May – August). If you sell your contract at the end of the semester, your buyer will start paying rent for the next semester schedule. If you sell your contract at a time other than the regular semester, the rent may be pro-rated per day between you and your buyer. You are charged for the number of days you occupy the contract based on the term, and your buyer is responsible for the number of days of the remainder.
4. You may want to lower the rent to attract a buyer. If you do this, you will be responsible for the difference and it needs to be paid in full before you are released.
5. Do not offer to transfer your deposit to your buyer. If you want to offer your buyer a monetary amount for buying your contract, do this between you and your buyer. Do not give any money to your buyer until you are told by MVM that the buyer has signed their contract.
6. Your buyer is required to pay their own deposit & “last month rent” of the contract to MVM at the time they sign the contract.
7. Advertise: Much of your success in selling will be in your advertising! List it with BYU Off-Campus Housing, www.och.byu.edu or list on BYU’s facebook - they have a section for contracts for sale. Post it on your facebook page, spread the word around your complex, put a sign in your window, or a flyer on your door. Include pictures, your phone number, and all the things you love about living there! Be sure to note “BYU Approved” on all your ads. We suggest you DO NOT post on craigs list.
8. If you find a buyer, refer them to MVM for approval. Remember all applicants need to qualify as a student as per BYU’s qualifying schools. MVM has a cut off date of 30 years old. Prospective renters will need to apply online, www.mvmrentals.com “apply now”. Ask them to write your name on the apartment description line so we can match them to your contract. It is a good idea to follow up with both your buyer and MVM to make sure they have applied and the sale is in process.
9. After your sale is final, you will receive a Release Letter form MVM. Do not assume your contract is sold until you receive this letter.
10. You will receive check-out & cleaning instructions by email after your contract sells, or close to the end of the semester. You are responsible to have the apt clean and move in ready for the new tenant on the day they move in. You will be charged for hired cleaning if you leave the apt unacceptable.
11. The \$100 sell fee will be deducted from your deposit. This is regardless if you found the buyer or MVM did. There is much more work involved in the sale of contracts after the buyers are found that requires this fee.
12. Remember that some contracts may not sell and it’s a risk you take. If your contract does not sell, you are still responsible for rent through the duration of the contact.