

Leases



Joint and Several vs. Individual

Joint and Several

You and X number of people sign a lease to share the cost of rent for an apartment

You decide with whom you want to live.

Each tenant is individually responsible for paying their share of the rent and that of the other tenants if one person does not pay.

If for any reason a roommate leaves or fails to pay the rent, the remaining tenants are responsible for paying the rent.

With Joint and Several Leases, if all of your roommates destroy (trash) the apartment, graduate, get jobs and leave the area and you are the only person left, you will be held financially liable for all damages incurred.

If one roommate does not pay the rent on time and that results in a late fee being assessed to your rent, the group is responsible for the debt.

Parents who guarantee lease agreements can be held responsible for tenant debts, which belong to their child's roommates.

Individual

You and x number of people sign individual leases to rent the apartment. Sometimes this can be for an individual room or a shared room

You decide with whom you want to live. However, if your apartment has an empty room or space the landlord can exercise the option to find someone to fill the vacancy.

Each tenant is individually responsible for paying only his or her portion of the rent. The landlord deals directly with people who do not pay their rent.

If a roommate leaves unexpectedly, the remaining tenants are not responsible for paying that individual's share of the rent.

Damages to individual rooms are the responsibility of the individual tenant.

Damages to common areas, i.e.: living rooms, kitchens, bathrooms, are the responsibility of the group

Late fees incurred by individual tenants are the responsibility of the individual tenant, not the group. Parents who guarantee lease agreements can only be held responsible for their child's debt.

Application to Lease-

When completing this form, you may think you are merely subletting an application for an apartment and may submit this form to many apartment companies. In truth, this document states that if the student is approved for an apartment, the student is required to lease the apartment. Don't sign this unless you intend to live in that apartment and never sign this at more than one rental place. Turn this application to lease into a regular application by scratching out the clause requiring the forfeiture of the security deposit if the student decides not to lease.