



Assignment Procedure

An assignment is an option for current tenants to legally switch over their lease to a new party. In order to start an assignment, your account ledger must have a zero balance. This procedure should take no longer than 2 weeks from the time an application is approved until the paper work is finalized. New tenants taking over the lease will take possession of the apartment in 'as-is' condition.

- It is the current tenant's responsibility to find a new party to replace the name(s) on the lease.
- If the new tenant has a child 6 years old or under, the tenant(s) will be responsible for the cost of the lead inspection test. Also, if lead-based paint is present, tenant is responsible for the financial burden. The New Philadelphia Law requires a lead inspection for any households with a child 6 years old or under living in it. (Minimum \$300 cost).
- The potential new tenant must first submit an application to New Age Realty along with a \$50 application fee.
- Once approved, set up an appointment to sign the assignment sheet. All tenants involved with the lease must be present for the signing.
- An assignment fee of \$150 is paid to New Age Realty at this time.
- The money that has been prepaid by the current tenant(s) (last month rent & security deposit) should be exchanged between the tenants involved prior to new tenant taking possession (New Age Realty does not get involved with this).
- **ALL PAYMENTS FOR THIS PROCEDURE MUST BE PAID IN CERTIFIED FUNDS (NO PERSONAL CHECKS).**