

# Understanding Your Lease Break Options

We understand that life can be unpredictable, and circumstances may arise that require you to adjust your living situation. If you find yourself needing to end your lease earlier than expected, we're here to help guide you through the process with clarity and transparency.

This document outlines the key steps, responsibilities, and options available when breaking a lease. Our goal is to make the transition as smooth as possible while ensuring compliance with your lease agreement. Please take a moment to review the information provided, and don't hesitate to reach out with any questions—we're happy to assist you!

## Lease Break Checklist

Follow this helpful checklist below to simplify your lease transition:

- [Owner & Resident] Review your [Current Lease](#)
- [Owner & Resident] Connect with Each Other and decide between Standard or Mutual Lease Break (see below for more information)
- [Owner] Inform Nomad of Agreed Upon Terms by submitting a [Lease Break Ticket](#)
- [Nomad] Draft Lease Break Addendum in accordance with agreed upon terms
- [Owner & Resident] Review & sign Lease Break Addendum
- [Resident] Settle any fees via your Nomad Portal (your lease break will not be effective until such time as those fees are settled)
- [Nomad] We'll close the loop and help in remarketing and, or in processing a move out!

## Lease Break Basics

**Nomad Is Here To Help** As always, Nomad's here to help, but **Owners & Residents ultimately maintain full control of the lease break process**. Please follow this process and don't take the process offline - doing so will void your lease and Nomad will take appropriate recourse.

**Lease Break Processing Times** Typically we recommend providing at least **30 days notice to either party, but please ensure that you confirm any explicit requirements as denoted in your lease**. All we ask is that appropriate notice is provided to Nomad such that we can help you formally process the Lease Break in accordance with your shared wishes.

**Trouble coming to terms?** Though not explicitly required, Nomad has partnered with a 3rd Party Mediation provider, levelheaded, who can help assist you both in coming to terms on a lease break. Please initiate a request for a **free 15-minute consultation** by completing this brief [intake form](#).

## Common Lease Breaks

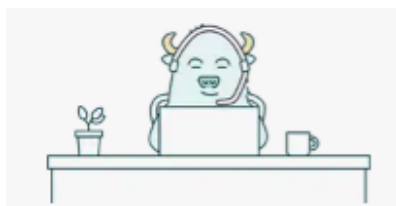
Lease breaks are now even easier to handle and typically process 1 of 2 ways - either through our **Standard Release** or through a **Mutual Release**.

Standard Release	Mutual Release
<p>If you've ever gone through a lease break, this process will look and feel pretty similar!</p> <p>We've tailored this experience to match closest to our standard lease terms, which also match industry norms.</p> <p><b>Here are the key terms of the Standard Break:</b></p> <p><b>Lease Break Fee</b> \$1500</p> <p><b>Effective Lease Termination</b> New resident(s) placed or the lease expires</p> <p><b>Resident Financial Obligations</b> New resident is found or the lease expires</p> <p><b>Owner Remarketing Obligations</b> Owner is responsible for remarketing in a reasonable timeframe and adhering to the terms of the Lease Break</p> <p><b>Security Deposit</b> Deposit funds are held and, or not reconciled until new resident is found or the lease expires</p>	<p>Think of the Mutual Release, as the express lane on a highway.</p> <p>A Mutual Release simplifies the termination of your lease and removes ongoing obligations for both parties.</p> <p><b>Here are the key terms of the Mutual Break:</b></p> <p><b>Lease Break Fee</b> [Agreed Upon Alternative]</p> <p><b>Effective Lease Termination</b> Immediate/Fixed</p> <p><b>Resident Financial Obligations</b> Not applicable, as party is released from lease</p> <p><b>Owner Remarketing Obligations</b> Not applicable, as party is released from lease</p> <p><b>Security Deposit</b> Deposit funds reconciled in accordance with your lease and in line with your new, effective lease termination date</p>

### Important Call Out

In select situations (e.g. Military Duties/Orders), a tenant may be allowed to terminate a lease early without facing penalties or fees. To help make sense of it all, we've summarized the most common Lease Break Exceptions [here](#).

**Should you or your resident believe one of these common exceptions are applicable, please simply inform Nomad and we'll assist in processing further.**



**Need more help?** Should you have any additional questions or concerns regarding next steps that are not addressed in these resources, please submit a ticket via the [Help Module](#) of your Portal or via email to **Nomad Support** and a member of our team will reach out to assist you!