



## Renting an Apartment

Review this checklist. It will familiarize you with the steps involved in renting an apartment and help the process go smoothly.

### Your budget is your starting point

- A good general guideline is that housing should not exceed 32% of your gross salary. Your gross salary is the total amount of your paycheck before taxes and other deductions.
- Look in the classified section of the local newspaper to find neighborhoods with apartments that fit your budget, plus meet your needs for safety, convenience, and amenities
- Get leads for apartments from friends, the Web, neighborhood bulletin boards, newspapers, apartment guides, and other publications

### The search is on

- Set up appointments to view apartments that interest you.
- Walk through each room. Note the positive and negative features. Look at closet space, kitchen appliances, bathrooms, and electrical outlets.
- Check on safety and security features such as smoke detectors, door and window locks that are in good condition, and hallways and entryways that are well-lit.
- Are there laundry facilities?

### Fill out the application

- Almost all landlords will ask you to fill out an application. Be ready to fill one out if you find an apartment you like: bring a folder containing documents you may need, such as a bank statement, most recent tax return, and personal references
- The application gives the landlord the information needed to do a credit check. The credit check shows them what your history has been as a money manager and if they can trust you to pay your rent on a steady basis.
- If you don't meet the income requirements or have credit problems, you may need your parents or guardians to sign a guarantor form. By signing this document, they take legal responsibility for the rent or property damage if you or your roommates fail to pay.

### Before you sign a lease

- If possible, give yourself a day to think before renting. In some cases, you can give the landlord a refundable deposit to hold the apartment until you've reached a decision.
- Get the lease in writing! Never take an apartment on the basis of a handshake with the landlord.
- Read and understand the lease. It may be written in "legal-ese," so consider asking someone knowledgeable to help you read and understand the lease. If you don't understand something, don't sign!

## **Renting an Apartment (continued)**

### **Before you sign a lease (continued)**

- As you review the lease, consider these items:
- How long is the term of the lease?
- When is the rent due?
- What are the penalties for paying late?
- How much is the security deposit?
- Are utilities (electricity, water, etc.) included in the rent? Which ones?
- Are pets allowed?
- How much advance notice is required before moving?
- What happens if you break the lease?
- Can roommates co-sign the lease? This will insure that they share responsibility along with you.
- How are repairs handled? Do you need permission to make cosmetic changes such as painting or putting nails in the walls to hang pictures?
- If repairs are needed now, ask the landlord or management company to put promised changes in writing.

### **Move-in checklist**

- Rent a truck or hire movers. Arrange this with as much lead time as possible to insure availability and the opportunity to comparison shop for a reasonable price.
- Consider getting household contents insurance.
- Contact the local utility companies to connect your electricity and water. Some utility companies may require a deposit.
- Make appointments for cable, internet and telephone services. Remember, you'll probably have to be there during installation.
- Fill out a change of address form. You can pick up a form at the post office, or find it online at [moversguide.usps.com](http://moversguide.usps.com).
- Notify your bank, creditors, and others of your new address.