



Renting your First Apartment

Renting that first apartment can be exciting and a little bit scary. You will probably look at several apartments to find the one that has the location you want, includes the amenities you need and that is affordable. That is the exciting part.

Then comes the process of applying for the lease. You will probably have to fill out an application that asks for several types of information. Be sure to understand all the details, fill out the application completely (and honestly) and ask questions about anything you do not understand.

Remember, the landlord is running a business and you are the customer. The difference between this type of transaction and just buying something at a store is that it is for a longer time. Your relationship with the landlord will continue as long as you live in the apartment. Starting the relationship on a good note and living up to your responsibilities as a renter can make the relationship more pleasant.

Here are some of the things you may encounter when applying for the lease:

- *Personal Information* – You will probably need to provide information on your prior places of residence, your employment, contact information in case of an emergency, information on your car and whether you have pets. You may even be asked about any legal record you may have.
- *Application Fee* – You will probably have to pay an application fee which may be non-refundable. This covers the cost of the landlord processing your application. Ask if your application fee can be applied to your rent. You may not get it, but there is no harm in asking.
- *Security Deposit* – Once your application is accepted, the landlord will probably want a deposit that could cover couple months rent. The landlord holds this as security in case there are damages when you move out. Be sure to inspect the apartment before you move in to find any existing damages. If you find some, discuss them with the landlord and make sure you are not charged for them when you move out.
- *Credit Report* – The landlord will probably get a credit report on you before they approve your application. This is normal and is one of the ways the landlord gets some comfort that you will pay the rent.
- *Guarantor* – Depending on your situation, the landlord may require that someone else guarantees your lease. Remember the landlord is in business to make a profit and he wants to make sure that the rent gets paid and that the apartment is well taken care of. If you are just starting out or if this is your first apartment, this may happen. Do not be alarmed or frustrated. Your parent or guardian is the most likely person to ask.

Finally, be a good renter. Being a landlord is a business just like any other. Renters and customers that are pleasant to work with and pay their bills promptly usually get better service. A good relationship with your landlord can be important if things go wrong. Remember, your landlord is whom you are going to call if there is a leak in your roof at 3 AM or there is no hot water. A good relationship may get the problem resolved easier and sooner.