EZR MGT

THE ESSENTIAL GUIDE TO FINDING THE RIGHT RENTAL

Strategy

☐ Set your budget – Know how much you can afford to spend on rent each month. Determine the top amount you are willing to pay. Don't forget to factor in key rental costs like utilities and deposits. Also, check your credit score. If it's low, you'll likely need a co-signer.

☐ Know what you want – Without getting too specific, try to nail down some aspects you're looking for in a rental. For example: Knowing how many bedrooms you want or some neighborhoods you might want to live in can help narrow your search.

☐ Give yourself some time – It's never a good idea to start looking for a rental the day before your current lease expires. Give yourself some time (ideally 4-6 weeks) to find the right place. It'll make the process less stressful and you'll wind up with a much better rental.

Questions You Need To Ask

1. Can I paint or make modifications?
2. Are pets allowed? If so, is an additional pet deposit required?
3. Who's responsible for taking care of the lawn/landscaping?
4. Who do I call in the event of an emergency?
5. Do you spray for bugs? When's the last time you did?
6. What are all the upfront costs (multiple month's rent, security deposit, etc.)?
7. Is my security deposit fully refundable?
8. How long is the lease for?
9. What are the costs associated with early termination of the lease?
10. What's the average monthly cost of utilities?
11. What are the neighbors like?
12. What's the neighborhood like? Is it on the upswing?
13. Will I have a parking spot? Is additional parking available?
14. Is there access to public transportation?
15. What's the traffic like?
16. Have there been any major damages or repairs to the property in the last five years?
17. Are appliances included? Is everything (from the refrigerator to the HVAC) in good working order?

Take Action

- [ ] Check out the area. Walk around the neighborhood. Don't drive, walk. See what it looks like a few blocks over. Do this at different times, as the environment might change at night. Also, try driving to work from there during rush hour to see what it's like.

- [ ] Check the water pressure. This is an aspect of rental properties that can turn out to be a real problem. Turn on the shower and leave it on for a little bit. Make sure the pressure and heat are sustained.

- [ ] Do some research. Good old Google has put a lot of information at our fingertips. Use it. Search the landlord's name and the property address. Make sure the landlord doesn't have any violations and the house wasn't the site of a recent fire or foreclosure.

- [ ] Get renter's insurance. The average cost of renter's insurance is only $12 per month, or $144 per year. Trust me, it's worth it.

- [ ] Get it in writing. Don't be afraid to ask questions and get the answers in writing before you sign the lease. Make sure you each sign and keep a copy. A recorded document of any guarantees or promises the landlord makes can help prevent disputes down the road.

- [ ] Consider safety and security. You may be in awe of the kitchen, but have you checked out the locks? How about the windows? Make sure the property is secure. Also, make sure safety features like carbon monoxide detectors, smoke alarms and fire extinguishers are working and where they should be.

- [ ] Don't be afraid to negotiate. If price is the only hang-up between what could be a beautiful landlord-tenant relationship, and the numbers aren't too far off, see if you can negotiate. Maybe you can get them to knock off $50 a month if you mow the lawn. Or maybe they'll pay for some utilities to offset the rent.

- [ ] Read the lease. You'd be amazed how many renters simply don't read the lease before signing. You need to know what you're agreeing to! My advice: Before you sign, read the lease out loud with a friend or family member in the room. You might be surprised the things that pop out when you hear them spoken aloud.

Looking for a great rental?

Be sure to check out our available properties:
http://www.ezrmanagement.com/properties/