

- Apartment Living - <http://living.apartments.com> -

## Tips for First Time Renters

Posted By [apartmentscomliving](#) On October 25, 2006 @ 9:46 pm In [Apartment Basics](#) | [39 Comments](#)

Click [here](#) to print.

So you've made up your mind, and you're going to do it, you're finally going to move into your first apartment. You've been dreaming of this moment for all your life. You know exactly what furniture you want, what color the walls are going to be, all the details about your first major party but WAIT! Before you get too comfortable with your new-found freedom, beware. This is real life and a couple of late rent payments can damage your credit significantly. Have a huge party and the police WILL come. Make sure that your first experience out on your own is a good one and take a listen to a little advice from, perhaps, some folks who've learned the hard way.

**Tip #1 – Budget wisely.** Experts suggest, when you're looking for a place, the rent should be no more than **25-30%** of your annual wages. Although you might fall in love with that two bedroom luxury apartment in the downtown high rise, you're probably not going to be able to afford it. An eviction will mar your credit report and will be seen as a big black "X" to other potential landlords. Take a look at your income after taxes and subtract your expenses. Include food, household supplies, phone, cell, car payment, car insurance, parking fees, credit card bills, clothing, cleaners, gas, internet, healthcare, school loans, and entertainment. What you have left, is what you will be able to afford for your new place. Keep in mind that this total will need to include rent as well as any additional services, such as natural gas, water, electricity, cable and garbage pick up if it is not included in your rent. Make sure to ask your landlord to put in writing what is covered in your rent and what is not.

**Tip #2 – Think about the deposits.** Not only will you need to afford a deposit on the apartment itself but you might also need to pay a fee to have your electricity turned on, phone hooked up, cable started, etc. The security deposit is most often equal to one month's rent and the other deposits will range anywhere from \$25 to \$100. If you're moving in the middle of the month (not recommended) you may have to pay for the remainder of that month's rent as well as your first full month's rent before you're allowed to move in. Again, make sure that you plan ahead of time BEFORE you sign the lease and move in.

**Tip #3 – Use credit cards in moderation.** Let's face it, we've heard hundreds and hundreds of times from hundreds and hundreds of people that we should just take all our credit cards and shred them. Nothing good can come from having them around. If you don't have the money, don't spend the money. WRONG! Having credit cards and paying off your debt in a reasonable amount of time will only strengthen your credit report. In order to establish credit, you need to have credit. We need to be real here, there are times in everyone's life when you need, and I mean, NEED, a credit card. Don't worry about using it. Don't feel the guilt. But, don't be careless either. When you use credit cards, make sure that you pay your debt down and avoid carrying a balance for over three months. Rather than depending on your credit card as a way to make ends meet every month, know that it is there in the case of an emergency (or if you just NEED to have that new pair of shoes).

**Tip #4 – Determine what you "need" versus what you "want".** When searching for a potential apartment, consider the things that you **need** and the things that you **want**. If you don't own a car, your apartment will **need** to be in close proximity to either your place of employment or to public transportation. If you have a pet you will **need** to find a place that will allow pets. Things like high speed internet, a gym or pool on premise and an in-unit washer and dryer are probably items you **want**. Be prepared to give up some of your **wants** in order to get the things that you will **need**. Of course, the perfect apartment, which has those things that you need as well as want, and is within your budget, may be out there somewhere. Don't feel rushed to sign a lease for the first place you

see. Visit many, ask a lot of questions and you're sure to find the place that is perfect for you.

**Tip #5 - Do not sign a lease without visiting the apartment.** Visit the actual apartment that you will be renting, not a model. Perform a complete walkthrough and check on the unit. Take measurements of the rooms and the doors (to make sure your stuff will fit). Pay attention to any off-smells or loud noise. Open all the closets and cabinets. Turn the faucets on and off. Check all appliances to make sure that they work. Ask about the security measures the landlord has in place. Are the parking lots and common areas well lit and cleanly? See if you can speak with one of the other tenants in the building. If there is damage to the apartment, you can request that it is fixed before you move in. Remember, it's better to not rent an apartment at all than to have to deal with bug infestations or leaky faucets.

**Tip #6 – Read and understand your lease.** Don't feel rushed to sign your lease immediately. Take a copy with you and read it over in its entirety. Make sure the information in the lease is exactly what your landlord told you verbally. If your landlord said that it was acceptable for you to have a dog and there will be no additional deposits or fees for having a pet, make sure that is outlined in the lease. Look for any additional fees or penalties that may be reflected in the lease that your landlord may have failed to mention. Make sure that the lease details which utilities will be paid for by the landlord and which ones you will be responsible for.

**Tip #7 – Get renters insurance.** Sure, you might be thinking that you really don't own all that much stuff that you'd want to pay insurance for it, but think again. Take a look at all your clothes, books, cd's, electronics, furniture, appliances, computer and computer software, etc. and you really would be out a pretty penny if everything went up in smoke. Renters insurance will run between \$10 and \$20 a month, depending on where you live (crime rates, propensity for natural disasters and flooding, etc. may affect the cost of insurance) and the level of coverage you choose to get. When you get your insurance, the carrier may ask you to retain proof of the items that you're covering. Take photographs of your furniture, computer and other electronics. One Apartments.com staffer actually owns over 1600 cd's, created a database of their titles and got them insured. Take any photographs, owner's manuals, databases and receipts and either put them in a safe deposit box at your bank or purchase a fire proof safe for their safekeeping. Some landlords actually require all tenants to carry renters insurance!

**Tip #8 – Make sure you've got everything you need.** You probably have a morning ritual, a ritual for when you come home from work and an evening ritual before you go to bed. The thing about these rituals is that you're probably so used to doing them that you really don't realize what you're doing. In the morning, pay attention to your ritual and take notes on the things that you're using as you're going through your daily routine. These are the things that you're going to need to make sure you have in your new place. For example, in the morning you use a: shower curtain, towel, washcloth, toilet cover, toothbrush holder, soap holder, towel rack, toaster, juicer, knife, fork, plate, glass, iron, ironing board, hangers, etc. You get the picture. If you've lived with your parents rent free and this is the first time you're out on your own, you're going to need to get these things for yourself. Odds are, your parents won't let you take everything with you. Why not have a housewarming party? Register for the things that you need, and even some of the things that you want, you'll be amazed at the amount of people that want to help you in this new chapter in your life.

Article printed from Apartment Living: <http://living.apartments.com>

URL to article:

<http://living.apartments.com/apartment-basics/first-time-apartment-renter-tips>

Click [here](#) to print.