

# Your Guide to: OFF-CAMPUS HOUSING

## Renting 101

### 1) Budget

Consider your income, housing fees and expenses. Housing costs should not be more than 30% of your income.

### 2) Find Roommates

Be smart about choosing your roommates. All tenants should be financially equipped to pay rent and bills on time and prepared to stay for the duration of the lease.

### 3) Take a Tour

Pictures can be deceiving. Be sure to visit prospective housing in person before signing a contract. Take this opportunity to ask the property manager questions such as:

- Are utilities included, if so, then which?
- Are pets allowed?
- Is subleasing allowed? This is needed if you're planning to study abroad.
- What is the length of the lease?
- What are the penalties for breaking the lease?

### 4) Apply

Once you've identified suitable options, begin the application process. You will need to submit the following with your application:

- Application fee
- Co-signer (typically a parent) or proof of income
- Rental history
- Social security number and date of birth (for criminal and credit checks)
- If your application is approved, you will need to provide the first month's rent and security deposit (typically the rent or more).

### 5) Move-In

Read and understand your lease. Be aware of all building policies and procedures including noise, guests and pets. Document any damages with the property manager in writing to avoid penalties. Consider a renter's insurance policy to protect your belongings and the property.

### 6) Move Out

Provide a 30-day notice prior to your move-out date. If you are moving out before the leasing period ends, you will be obligated to pay the remaining rental payments. Clean the space thoroughly to avoid penalties. The property manager will deduct from the security deposit to clean your space and repair any damages.

## Helpful Definitions

### Rent

A tenant's regular payment to a landlord for the use of property.

### Lease

A contract by which a landlord conveys property to a tenant for a specified period.

### Security Deposit

Sum of money a tenant agrees to pay a landlord before moving into a rental unit.

### Sublease

A lease of a property by a lessee (tenant) to a sublessee (subtenant).

### Renter's Insurance

Property insurance that provides coverage for a tenant's personal property and liabilities.

## Housing Fees & Expenses



Application Fee



Utilities



Pet Deposit/  
Pet Rent



Renter's  
Insurance



Security Deposit



Furniture



Parking



Laundry



Food



WiFi/Cable



Rent

## Housing Features to Consider



Location



Safety



Amenities



Lease Details



Commute Time



Square Feet



Roommate  
Compatibility