

4 Tips for Renting Your First Apartment

Renting an apartment is typically one of your first big financial commitments. And, as with any major commitment, there are many factors to consider. For help, start with this beginner's apartment rental guide.

1. Set a budget. You'll need money for food, transportation, phone and Internet, and probably some savings for a rainy day—so determine a budget and allocate a portion of that for your rent.

2. Find and inspect apartments. Once you've determined your budget, it's time to find the available rental apartments in your area. When you visit, remember to check for the following:

- Properly working plumbing and electricity—Turn on taps and light switches, flush toilets, and check under sinks for evidence of leaks.
- Security features—Ensure doors and windows have secure frames and sturdy locks.
- Routine maintenance issues—Inspect the floors, walls, and ceilings for damage or decay.

3. Ask the right questions. Your experience as a renter begins by asking the landlord key questions, including:

- How much is the rent, and when is it due?
- Are utilities included?
- What is the policy on pets?
- Is there parking available, and what are the costs associated with it?
- Who is responsible for maintenance and common areas?
- What security measures are in place?

If possible, you should also talk to some of the current tenants about what it's like to live in the building.

4. Rent the apartment. Once you find the perfect apartment, you need to fill out a rental application. If your application is approved and you pass the credit check, then it's time to sign a rental agreement (short term) or a lease (longer term). Don't forget to inventory everything in the apartment, such as existing appliances. Take photos to document the condition of each item.

