

Apartment Search 101

Where To Start?

As you start thinking about “living on your own”, consider reflecting on the questions below to help you get started.

- What is it that you are looking for? A place with roommates? A place for yourself?
- Where are you thinking of moving to? What city/town?
- Are you searching for a place close to work or in/around a specific location?
- Are you working with a budget, or it doesn't matter?
- Do you have credit? Or someone who can co-sign an apartment for you? It's common for landlords to run a credit report, start building credit now!

Preparing A Budget

It's important to set up a budget that includes at least an estimate on fees you may encounter that are one-time payments as well as recurring payments. This is the best way to help you prepare for selecting an affordable apartment. The columns below reflect common examples of ongoing bills and one-time payments.

Recurring Payments

- Current/Anticipating Bills
 - Phone
 - Spotify
 - Streaming Services
- Rent Budget Range (\$500-\$1,100)
- Utility Bills (\$50-\$250)
 - Light
 - Gas
 - Water
- Internet Bill (\$60-\$80)
- Renters Insurance (\$7-\$15)
- Car Insurance (\$80-\$300)
- Credit Card(s)
- Student Loans

One-Time Payments

- Application Fee (\$25-\$75)
- Credit Report and/or Background Check Fee (\$25-\$50)
- Move-In (3x Rent + Moving Costs)
- Pet-Deposit (\$250-\$500)
- Fees Moving to a New State
 - Car Title, Registration, Inspection and, Insurance
 - Driver's License/State ID

Budgeting Tips

- Start saving **NOW**, if possible
- Prioritize services to keep vs. services to cancel, you can also consider splitting the cost with roommates and/or friends
- Rent with roommates (especially if annual income is below \$40K and/or planning to live in a city)

Important Note: Information presented is gathered through a combination of public resources and not put together by an official financial/insurance advisor. Information provided are meant to serve as nothing more than suggestions and left to the reader's discretion.

Apartment Search 101

Preparing A Budget

Budgeting Tips

- Payment Due Dates – Check that due dates for payments are not all on the same day or around the same day to balance how much is leftover your paycheck for personal expenses (very helpful for those who are paid bi-weekly)
 - You can call a company to request that a payment date be changed (can also go online)
 - Schedule some bills to be due at the beginning of the month and some bills to be due at the middle of the month
- Meal Prep by Week
- Review Bank Statement to track expenses.
- Utilize public transportation when possible.
- If eligible, apply for SNAP Benefits or check if community fridges are available in your area (very helpful for those participating in an AmeriCorps program or attending graduate school)

The Search

General Tips

- Begin searching 2-3 months ahead.
- The Center of a City is More Expensive
- Google Search Average Rent for 1-2 Bedroom by Location
- Prioritize Amenities
- Make a List to Compare Prices, Pros & Cons

Housing Sites

- Avoid listings with photos that appear on other listings unless it's part of an apartment complex.
- Select a few specifications to maximize number of listings available.

Common Apartment Websites & Search Places

Name:	Description:	Website:
Apartments.com	Lists apartments for rent	www.apartments.com
Facebook Marketplace	Is like a free for all so you'd have to do your own research and vetting	www.facebook.com
Facebook Groups	Listings for a particular area and listings for those sharing a common identity	Queer Philly Housing, Affordable Housing: Philadelphia, Housing @ San Francisco Bay Area Apartments, Rooms Buy/Sell/Rent/Sublet
Trulia	Includes LGBTQ+ friendly housing	www.trulia.com
Zillow	Lists apartments for rent and houses for sale	www.zillow.com

Important Note: Information presented is gathered through a combination of public resources and not put together by an official financial/insurance advisor. Information provided are meant to serve as nothing more than suggestions and left to the reader's discretion.

Apartment Search 101

The Tour

Whenever possible, scheduling a tour of an apartment before signing a lease is always best! When touring an apartment, make sure to visit with the landlord or property manager so that they can answer any questions you may have. If the current tenant gives you a tour of the apartment, it's important to ask if they or a roommate are planning to leave and are looking for someone to replace them. If possible, ask a friend or two to accompany you for the tour, don't be afraid to ask questions and be sure to inspect for any damages and/or note items that may impact your finances or living set up in the long run. Check out the lists below for tips!

Questions to Ask

- How is rent paid? For example, tenants may be asked to send their rent payment via Venmo, PayPal, QuickBooks, Check, etc.
- How much does rent increase per year?
- What utilities are tenants expected to pay?
- Are pets allowed? If so, are there any pet fees?
- What is the process for maintenance requests?
- Is there an elevator in the building?
- Where's the closest mode of transportation and/or parking?
- What is the heating and cooling system used? For example, is there an HVAC, radiators, etc? Who controls it?
- Is there laundry available? In-unit? In the building? If in the building, is it coin-operated?
- What is the mailing system like? Do we have individual mailboxes?
- What company do tenants typically use for Wi-Fi in the building?
- Has there been a history of roaches or mice in the past? If so, who takes care of the issue and what is the process?

Inspection Checklist

- Check water pressure by flushing the toilet, turning on the sink, and running the faucet at the same time.
- Check bathtub faucet and tub.
- Check if there's ventilation inside the bathroom.
- Check number and location of outlets.
- Turn off lights to check for natural lighting.
- Listen for noise from neighbors.
- Check if people can see in from windows.
- Check for smoke and carbon monoxide detectors.
- Check for damages.

Important Note: Information presented is gathered through a combination of public resources and not put together by an official financial/insurance advisor. Information provided are meant to serve as nothing more than suggestions and left to the reader's discretion.

Apartment Search 101



The Apartment Application (if applicable)

Landlords may require you to complete an application as a formal request to be **considered** to reside in the apartment. The application will ask for various information and will likely include an application fee, credit report and/or background check fee. The credit report and/or background check fee goes directly to the agency conducting the reports. It is common practice for a landlord to run a credit report and/or background check as part of the application process to determine whether you are trustworthy enough to rent the apartment. If approved, the landlord will contact you with following steps including how to pay the security deposit and last month's rent. The checklist below contains a general list of information a typical apartment application will ask of you.

- | | |
|---|---|
| <input type="checkbox"/> General Contact Information | <input type="checkbox"/> Employment History And/Or Proof of Employment |
| <input type="checkbox"/> SSN# and/or Driver's License # | <input type="checkbox"/> Application Fee |
| <input type="checkbox"/> List Other Occupants | <input type="checkbox"/> Credit Report And/Or Background Check Filing Fee |
| <input type="checkbox"/> Rental History | |

Need Help Building Credit?

❖ If you don't have credit (or no loans) consider,

- Becoming an **authorized user** on an account of a family member
- Opening a student credit card account, check out NerdWallet's [Best College Student Credit Cards of January 2023](#) (scan QR code for article!) 
- Applying for a **secured card** which requires that one pay a deposit and after you've established history of paying on time, you can look into upgrading to an unsecured card 
- Applying for a **credit-builder loan** also known as, a **reverse loan** where you make payments for a designated amount that gets placed in a savings account and the funds become available to you at the end of the loan period



❖ If you have credit (a loan or service under your name) consider,

- Start and/or continue to make payments on time.
- Pay **at least the minimum amount** given to avoid a late fee plus a penalty on your credit report .
- It's recommended that credit card usage remains below 30% of your credit limit.
- Designate a card to keep open over time even if it's no longer used as often. Credit history takes into account your average account age.
- Be mindful of how many credit lines you open; lenders may choose not to loan you money if you have too many credit lines open.
- **If you have multiple accounts open**, prioritize paying off the account with the highest interest rate first by paying a little more than the minimum amount each month

Important Note: Information presented is gathered through a combination of public resources and not put together by an official financial/insurance advisor. Information provided are meant to serve as nothing more than suggestions and left to the reader's discretion.

Apartment Search 101



The Apartment Lease

An apartment lease is a contract that lists the terms and conditions the tenant (you) and the landlord are expected to abide by. Leases can be set up a month by month, 1 year or 2-year terms. Below are important details and sections to highlight and make note of when reviewing a lease.

- Dates The Lease Starts & Ends
- Length of Renewal Term
- How Many Days You or The Landlord Should Notify End of Lease
- Rent Due Date, How To Pay Rent & Late Fees
- Utilities & Trash Pick Up
- Termination & Change in Lease Terms
- Mediation and Arbitration of Personal Injury Claims

Tenant Rights & Resources

In The U.S., Basic tenant rights include the right to a discrimination-free process, privacy, a habitable home, and a healthy and safe living environment. The following lists information to renters' rights and resources related to legal support and rental assistance programs.

- **Right to Advance Notice of Eviction** – usually within 30-60 days unless you have violated your rental agreement.
- **Additional Tenants' Rights Are Set By State** – Check Out The [U.S. Department of Housing & Urban Development](#) for more! 
- **Rent Relief Programs** – Available through the City, County and State (go on their Website for More Info!)
 - [National Low Income Housing Coalition's State Emergency Rental Assistance Programs Database](#) 
 - Consumer Financial Protection Bureau's [Find rental assistance programs in your area](#)
- **For PA Renters** –
 - Housing Equality Center of PA's [Know Your Rights as a Renter in Pennsylvania](#) PDF
 - [PALawHelp.org](#) – Provides legal aid and resources related to housing in PA
 - Philadelphia – [City of Philadelphia Fair Housing Commission](#) makes sure that renters have safe places to live and that landlords follow housing laws.

Financial Protection Bureau Assistance Database



PA Know Your Rights as a Renter



PA Law Help



Philadelphia Fair Housing Commission



Important Note: Information presented is gathered through a combination of public resources and not put together by an official financial/insurance advisor. Information provided are meant to serve as nothing more than suggestions and left to the reader's discretion.

Apartment Search 101

References

Find Rental Assistance Programs in your area. Consumer Financial Protection Bureau. (2022, December 7). Retrieved February 4, 2023, from <https://www.consumerfinance.gov/coronavirus/mortgage-and-housing-assistance/renter-protections/find-help-with-rent-and-utilities/>

Folger, J. (2022, November 22). Guide to tenant rights. Investopedia. Retrieved February 4, 2023, from <https://www.investopedia.com/guide-to-tenant-rights-5097213>

Housing Equality Center of Pennsylvania. (2018, November). Know Your Rights as a Renter in Pennsylvania.

Marks & Co., Inc. (2017, February 8). Marks & Co. Inc., Apartment Lease.

Rental assistance. National Low Income Housing Coalition. (2023, January 31). Retrieved February 4, 2023, from <https://nlihc.org/rental-assistance>

U.S. Department of Housing and Urban Development (HUD). (2021, June 11). Tenant rights. HUD.gov / U.S. Department of Housing and Urban Development (HUD). Retrieved February 4, 2023, from https://www.hud.gov/topics/rental_assistance/tenantrights

Your online guide to legal information and legal services in Pennsylvania. PALawHelp.org. (n.d.). Retrieved February 4, 2023, from <https://www.palawhelp.org/issues/housing-and-shelter/tenants-rights>

Important Note: Information presented is gathered through a combination of public resources and not put together by an official financial/insurance advisor. Information provided are meant to serve as nothing more than suggestions and left to the reader's discretion.