

Tips for First-Time Renters

Are you looking to change your environment or rent for the first time? The prospect of getting your own place sounds exciting but the house hunt never is. If you are lucky, you can get a home that perfectly matches your specifications but if not, there's always something going to be something that falls short.

Before you move into a new rental unit, here's a few factors you should take into consideration

Location

Depends on your reasons for relocation, it might be looking for cheaper rental units, reducing your commuting expenses, avoiding traffic, poor security etc. Before you choose to settle down in an area, make sure you are knowledgeable about the neighborhood in terms of security, amenities nearby, proximity to your office, rental rates and anything else that will guarantee a comfortable and convenient lifestyle in the long run.

Rent within you budget

Live within your means! That's a golden rule that both buyers and renters must abide by. Consider your budget before choosing a unit for rent and if it's slightly flexible, ensure that it does not lead to financial constraints in the future.

The other key rule is to ensure that you have at least three-month rent stashed away somewhere in any case you experience some unforeseen financial setbacks. Your rent will be secured for three months and you can use that period to regain your financial stability.

Conduct research

Once you have identified the complex you're interested in, speak with the neighbors to find out more about the living conditions in that complex such as facilities, i.e. provision of water, repair and maintenance, service charge, security etc.

Speak to several people, get different opinions and weigh them out according to your needs.

Know your Landlord

Tenants feel much safer and well-prepared if they know the kind of person they are dealing with. What kind of a person is your potential landlord? Is he the discourteous type who'd bang on your doors at midnight demanding for rent before the due date? Does he comply with the stated contractual terms i.e. refunding the deposit in case a tenant is relocating, fix repairs on time, issuing an advance notice in case there's an increase in the rental rates or service charge? You don't want to deal with a problematic person, they can make life quite stressful.

Inspect the house

Once you've selected a unit you like, take time to inspect the condition of the house and asked the landlord to house to any fix repairs before you move in.

Read & understand your lease

Ensure you read the lease thoroughly and understand what every clause means before you put your signature on any document.