Budgeting

These factors increase rental prices

- Newly remodeled appliances or areas
- Hardwood floors
- Close & easy access to public transportation
- Desirable location (near popular area/beach/tourist attractions/view/natural light
- Space/Garden/rooftop access
- Ability to have furry friends (especially dogs) – pets also limit housing options
- Parking/laundry facility is included with apartment rent

Rental vocabulary

**Landlord:** the person who owns and/or rents you the property

**Master tenant:** person who moved into the premises under a written or oral contract with the landlord or who inherited the apartment after the original master tenant left. S/he collects the rent from the subtenants and pays it to the landlord.

**Subtenant:** person who has no relationship with the landlord, but instead pays rent to another tenant.

**Co Tenant:** person who may have moved in after the lease was signed, but has established a relationship with the landlord usually through payment of rent

**Rent:** what you pay to live in a property typically due 1st/month

**Lease:** your legal writing agreement with the landlord

**Deposit:** the money you pay if you damage the property when you leave. You are legally entitled to receive this amount back providing obligations have been met when you move out.

**Penalty fees:** what you pay if you do abide by the lease or move out procedure

**Rent Control:** rent control acts as a price “ceiling” by preventing rents either from being charged above a certain level or from increasing at a rate higher than a predetermined percentage.

**Renters Resume:** acts to verify you as a respectful and responsible tenant. Document list past living arrangements, provides references for landlord to contact, list current employment, scholarships or revenue intended to verify rent payment stability.