

LIFE AFTER WILLIAMS

Costs to Consider

First, Last, Deposit

When you rent your first apartment, you'll have up-front expenses including first month's rent, last month's, and a security deposit that you'll get when you move if you're a good tenant. You also may have to use professional movers.

For a \$1000/month apartment, this could be \$2,500-\$4,000 up front costs.

Utilities, Parking, etc.

Things that are rolled into college fees are usually separate charges when you're on your own, like water, trash removal, cable, internet, laundry, parking, storage for stuff you can't fit in your apartment, heat, and electricity. So your monthly rent may be more than "sticker price".

Renter's Insurance

Renter's insurance can be anywhere from \$75 - \$500 per year depending on how much you want to insure (basically anything you own of value that will stay in your apartment). It's cheap and easy to sign up with companies like Geico or a local agency and gives you peace of mind in case of fire, theft, or water damage.



Finding a Home (or Apartment)

Avoid Craigslist and stay local!

Most larger cities have their own local online rental listing websites that are often the best resources for finding housing in the area. Ask around (friends, relatives, future employers) for which websites are trustworthy.

If you already live in the area, you could also just drive up and down the streets to browse "For Rent" signs, and check out community bulletin boards in local businesses or organizations that you enjoy.

It's recommended to take at least a month to search for your future home. Plan to visit at least a few different places before signing the lease, although some hot neighborhoods have a lot of competition and open houses for rentals that force you to commit sooner than you may have expected.

Ways to Save

- Compare rent prices in the area you're looking at to know the market rate
- Living with roommates is the **number one** way to pay less for housing (unless you're able to live at home with your parents again!).
- Gas heat is cheaper than electric or oil
- 'Heat Included' apartments are usually a good find
- You're allowed to request a copy of the actual utilities paid by a property's previous tenant
- Netflix and Hulu are good alternatives to cable
- Consider downgrading to slightly slower internet
- Consider getting rid of excess belongings if you're thinking about renting a storage unit
- Don't forget about less popular neighborhoods as long as you feel comfortable (they're usually cheaper)
- Use friends & family to help you move instead of hiring professionals (or see if your new employer will help pay)

Useful Websites

- Rent-o-meter.com
- CashCourse.org

Understand Your Lease

You'll have to sign a legal document that you're renting the property for a set amount of time (usually 12 months), and it will include certain rules that both you and the landlord must follow. Make sure you have someone you know and trust help you understand the fine print! Google 'blank rental lease' to get an idea of what they might look like.

Tips for Living With Roommates

Sometimes your best friend can be your worst enemy! Even if you think you'll get along great, it's always helpful to have some kind of written agreement or rules about what is or isn't tolerated within your apartment walls. Even a basic chore chart can help prevent resentment over a pile of dirty dishes, loud music at midnight, or mysteriously disappearing food.

