

Our local high school seniors are winding down their last year. They are also checking in to the tasks they need to accomplish to get ready for the next stage of their life. Regardless of their next step, many are looking forward to a more independent life. As parents and young adults look for rental options, there are many factors that should be taken into consideration.

Young adults may get “hung up” on how they will furnish or decorate their apartment and look right past some of the practical things they need to consider. Some questions they should ask themselves include:

- 1) Do I want (or perhaps need) a roommate? You need to weigh the affordability of a rental with your other needs. A roommate will likely make renting a more realistic step toward independence.
- 2) Where do I want to live (what town or what neighborhood?) If they are looking for a college apartment, they would be well advised to rent within walking distance. Access to on-campus parking can be both expensive and elusive!
- 3) What can I afford? In 2010, the Bureau of Labor Statistics calculated the average amount American renters spend on housing, food, utilities, healthcare and entertainment each year. Of the \$33,460 spent annually, over 38% (\$12,843) went towards rent. This was by far the largest expense. As a rule of thumb, monthly rent and utilities should be no more than 30% of your monthly take-home pay.
- 4) How much privacy do I want? Sometimes this has to be compromised because you can't afford to live in an apartment with a room to yourself.
- 5) Do I like to cook? The size and appliances available in rentals may be a factor in what rental options they consider.

Next, prepare the furnishing list. Some apartments come fully or partially furnished. As you look at apartments, make a list of what is included in the furnishings. Compare that list to what you have so that you have time to “collect” what is missing. Purchasing new furniture can put a big dent in the budget, so consider garage and estate sales as alternative places to shop. Family members may contribute, too.

When you shop for apartments, insist on a tour of the unit. You should look at the condition of the apartment, check for needed repairs, bug infestation, and obvious plumbing or electrical problems. Making a visual check of any type of home you are considering is critical. Management companies often have a checklist that you sign off on to help protect both the company as well as the tenant.

Sometimes a landlord will entice you to move in with the promise of making improvements or repairs. Make sure you list the improvements promised along with the

dates they are to be completed and have both parties initial the list. This makes those promises legally binding.

Keep in mind that, although you live in the rental, you do not own it. Appropriate care of the property and its contents is a responsibility that renters need to take seriously. Knowing the rights you have as a renter is just as important as knowing the rights of the landlord or property owner.

A lease is a binding legal contract that cannot be easily terminated. READ (not scan) your lease and be attentive to the details. You want to make sure you clearly understand and are satisfied with the terms of the lease before you sign it. Once you have gained an understanding of the language used in a lease, it will be easier for you to determine if it contains what you need. What you sign in print is more legally binding than any verbal agreements.

Review the Kansas Landlord/Tenant rights before you sign a lease. HCCI (Housing and Credit Counseling, Inc.) offers a series of 6 video sessions that focus on tenant/landlord rights on their website: <http://hcci-ks.org/>. Additionally, HCCI publishes a "Kansas Tenant Handbook" available through their agency for a nominal fee. There are 3 HCCI offices in Kansas – the closest being in Manhattan at 303 Poyntz, Suite 101. The counseling services they provide are free and would be a great first step in being a renter.

Another step you may want to take before signing a lease would be to talk to other residents of the property. Ask them what their experience has been with the landlord. Some other questions you may want to ask:

- How responsive is the landlord or property manager when there is a concern?
- Do they treat residents respectfully?
- Is the neighborhood safe? How close can you park to your unit and are the walkways well-lit?
- What are the re-keying policies when new tenants move in? You want to make sure that the old tenant doesn't have a key that could get them in to your new home.

There are additional costs to renting. Most rental leases require first and last month's rent (at the time of signing), a security deposit, pet deposits (if they are even allowed), and holding fees. These lump sums may set you so far back at the beginning of the process, that you may not be able to pay your first month's rent.

Preparing to launch into the next stage of life is always exciting. Don't get lost in the excitement and take steps now that can save both time and money for you and/or your senior down the road. For more information about household budgeting and making

the most of your resources, contact me at the Geary County K-State Research and Extension office 785-238-4161. Until next time, keep living resourcefully!