



Prior to looking for an apartment, you will also have to decide whether or not you are willing to sign a detailed rental agreement, called a lease. Most landlords require tenants to sign a lease, which defines responsibilities and expectations for both parties. Leases offer protection to the tenant and the landlord. They are legal documents and, therefore, binding. By signing a lease, tenants usually commit to keeping the apartment for 12 months and are held financially responsible for the rent during this period. Leases also specify rules and restrictions for tenants, i.e. pets, use of the apartment facilities (pool, laundry), noise levels, parking, etc. Most leases also require that tenants do not sublease (rent the apartment to someone else) without permission.

In general, a lease is considered a legal contract whose conditions are agreed upon when both the tenant and the landlord sign their names. So be sure to read the entire agreement carefully and thoroughly before you sign a lease.

ACTIVITY

Read the sample lease below and answer the questions which follow.

This 1st day of September, 19__, _____
herein called ("Lessors") hereby lease to _____
herein called the ("Lessee") the following premises: A first floor apartment located at _____

Rent per month: Six Hundred Thirty Five Dollars (\$635.00), term: 12 months,
commencement date: September 1st, 19__.

1. Rent
The monthly rental to be paid by the Lessee for the apartment shall be as indicated above to be paid on the 1st day of each and every month, in advance, so long as this Lease is in force and effect.

2. Security Deposit
The Lessor agrees to hold the security deposit of Six Hundred Thirty Five dollars in an interest bearing escrow account, as a security deposit for the full, faithful, and punctual performance by the Lessee of all lawful covenants and conditions of this Lease. It is understood that this security deposit may be applied to damages caused by the Lessee. The Lessors will return the security deposit, less the amount applied to damages, with interest as required by law and make a full accounting to the Lessee for all damages applied within 30 days after the building is vacated. It is further understood that the security deposit is not to be considered prepaid rent, nor shall damages be limited to the amount of this security deposit.

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3. Pets

The Lessee shall notify the Lessors of any pets the Lessee intends to keep on the premises. All pets are subject to the discretion of the Lessors.

4. Utilities

All electricity and gas charges to the apartment, including electricity and gas charges for lighting, appliances, heating, ventilating, or air conditioning shall be paid for by the Lessee.

5. Insurance

The Lessee understands and agrees that it shall be the Lessee's own obligation to insure her/his personal property located in the building, and the Lessee further understands that the Lessors will not reimburse the Lessee for damage to the Lessee's personal property.

6. Assigning/Subletting

The Lessee will not assign this lease, nor sublet the building or any part thereof, nor make any alteration in the building without the Lessor's prior consent in writing.

7. Nuisance

The Lessee shall not cause any nuisance or act in an unreasonable manner either to the Lessors or to the other Lessees.

8. Mortgages

The Lessors shall have the right to mortgage and the Lessee's rights thereunder shall be subordinate to all mortgages now or hereafter of record affecting the real estate of which the building forms a part.

9. Fire and Casualty

The Lessee will, in case of fire or other casualty, give immediate notice thereof to the Lessors, who shall thereupon cause the damage to be repaired as soon as it is reasonable and convenient for the Lessors, but if the building be so damaged that the Lessors shall decide neither to rebuild nor to repair, the terms of the lease shall cease.

10. Regulations

The Lessee hereby consents to and agrees to observe any reasonable regulations that may be and as are in effect now or as may be promulgated from time to time. Notice of all current rules and regulations will be given to the Lessee by the Lessors and shall be made a part of this lease. The Lessors shall not, however, be responsible to the Lessee for any non-observance of rules, regulations, or conditions on the part of the other Lessees.

11. Condition of Apartment

It is agreed between the parties that the apartment has been rented in good order and repair. The Lessee acknowledges that the Lessee has inspected the building and the apartment is in good order except as otherwise noted in writing to the Lessors. The

Lessee further agrees that upon vacating the apartment, it will be returned to a similar condition as when it was rented, reasonable wear and tear excepted.

12. Complete Agreement

It is agreed, except as herein otherwise provided, that no amendment or change or addition to this lease shall be binding upon the Lessors or Lessee unless reduced to writing and signed by the parties hereto. It is hereby agreed that this is the entire agreement of the parties.

13. Joint and Several Obligations

If this Lease is executed by more than one person or entity as Lessee, then and in that event all the obligations incurred by the Lessee under this Lease shall be joint and several.

14. Severability

Unenforceability for any reason of any provision(s) of this Lease shall not limit or impair the operation or validity of any other provision(s) of this Lease.

15. Holdover

If the Lessee remains in possession without the written consent of the Lessors at the expiration of the term hereof or its termination, then the Lessors may recover, in addition to possession, the monthly rental stipulated above for each month, or portion thereof, during the Lessee's holdover plus either one and one-half (1-1/2) times the monthly rental or the actual damages sustained by the Lessors, whichever is greater, plus the Lessor's costs of recovering said amounts and possessions, or if the apartment appears to have been abandoned.

16. Right of Entry

The Lessors may enter the apartment at any time where such entry is made necessary by an extreme hazard involving the potential loss of life or severe property damage, and between 8:00 a.m. and 8:00 p.m. in order to inspect the apartment, to make repairs thereto, to show the same to a prospective or actual purchaser or tenant, pursuant to court order, or if the apartment appears to have been abandoned.

17. Delivery of Lease

The Lessors shall deliver a copy of this Lease duly executed by the Lessors or their authorized agent, to the Lessee within thirty (30) days after the Lessee delivers and executed copy of this Lease to the Lessors.

18. Renewal/Notice to Quit

It is understood that the Lessee shall notify the Lessors of her/his intention to renew the Lease at the expiration of the term, or, alternatively, shall notify the Lessors of his/her intention not to renew within thirty (30) days of the end of the lease term.

Independent Living Skills Module V

Questions

1. How long is the lease for?
2. When does the rent have to be paid?
3. How much is the security deposit?
4. Are pets allowed?
5. Are utilities included in the rent?
6. Can the Lessee sublet?
7. Is the Lessee responsible for damages he/she caused?
8. How long before the lease expires does the Lessee have to notify the Lessors of his/her intention to renew or not renew the lease?

What can you do to avoid unwelcome surprises?

Before signing a lease, make sure that you have answers to the following questions.

- How long is the lease for? (One year is the most common lease period.)
- Under what conditions will I get my security deposit back?
- If I am late in paying my rent, what are the penalties? Can a landlord charge a late fee?
- Can the landlord raise my rent during the period of the lease?
- Who is responsible for the repair and maintenance of the apartment?
- When the lease period has ended, what happens?
- Will I be able to move out of the apartment before the lease expires? If so, are there any exceptions or penalties?
- Can I sublet the apartment to someone else? Are there conditions to be met before I can sublet?
- Can I be evicted?

Be sure you know your responsibilities and rights as a tenant.

Now that you have an idea what you are looking for in an apartment, you need to evaluate how much you can afford for rent.

What is your monthly income? _____

How much do you think you can spend on rent? (Remember you should not spend more than 40 to 45% of your income on rent and utilities.)