

**Quaker Oats Credit Union**

## 7 Questions to Ask Before Signing a Lease

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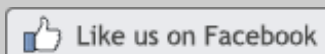
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So you've been searching for a place to live. You've looked at a bunch of different homes and apartments, driven all over town, and have



finally decided on the one you want. It's perfect. But before you whip out the pen and commit to something, ask the following 7 questions. They could prevent you from making a very costly - and time-consuming - mistake.

**Here are 7 key questions to ask before signing on the dotted line.**

### **1) Which utilities are my responsibility?**

Depending on where you live (and how generous the landlord is), utility responsibility may vary. If you're living in a large apartment complex, you may find a lot of utilities are covered by your rent. In other cases, it may only be water and sewage, or in the worst case scenario...nothing at all. So make sure you know exactly which utilities are going to be your responsibility, and see if you can get a history of the bills at that address.

### **2) How and when do I pay my rent?**

These days, many larger apartment leasing companies will take payments online, or through an automated debit system. Private landlords will most likely take a check or banker's draft, and may want you to mail it, or hand it over in person. There may also be fees for paying online or by check, so ask about that.

### **3) Do I have to have renter's insurance?**

Any kind of renters insurance is good to have, even if it covers the bare minimum. Your landlord or leasing agency may have a strict renters insurance policy, which could put you over your monthly budget and make that apartment off limits.

#### **4) Can I make improvements?**

When you move into a new place, you want it to feel like home. That often means personalizing it with paint, wallpaper, new curtains, maybe even new carpet or tile. This should all be openly discussed with the landlord before you ever sign the lease, and put in writing.

#### **5) How long is the lease?**

Some landlords may be renting their home out for the summer, and want a tenant for six months or less. Some apartment complexes offer discounts for longer leases. Some leases are month-to-month. You need to know this up front, and also, what kind of fees you will pay to break that lease.

#### **6) What's the pet policy?**

Landlords don't like pets, often for good reason. They sometimes leave a smell, they can tear things, they're noisy at times, and they can leave nasty surprises on the carpet. For this reason, most places will have some kind of pet policy in place. Some landlords could impose a nonrefundable fee for the term of the lease to cover additional cleaning, or impose a monthly fee, known as pet rent. Even if you don't have a pet now, ask about it. You don't want to have to move out later because you want to get a dog or a cat.

#### **7) How do you deal with maintenance & emergencies?**

This will vary depending on the kind of place you're looking at. Big apartment complexes usually have a maintenance staff on site, and a simple call to the front desk can be all it takes to get an issue resolved. If you're renting a home from a private landlord, you'll want to know up front what kind of response you will get, and how soon.

If you have several places that are of interest to you, create a grid with each location listed down the left side of the grid, and the seven questions (above) listed across the top of the grid. Then, as you believe each question has been answered in a satisfactory way, put a check mark in the corresponding box. This exercise may show you which location stands out above the rest.

*Source: [www.wisebread.com](http://www.wisebread.com)*