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Money to the Masses Guides

Guide to Renting – Top 10 Tips



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Guide to renting – Top 10 tips

With the current dearth of mortgages for first time buyers and the need for a large deposit many people are turning to renting a home as an alternative to buying. But if you are thinking of renting you should not rush into choosing a property. The following 10 tips should help you make the right choice and save yourself a lot of stress in the process.

1. **Understand what you want/need** – Before you even start looking for a home make a list of all the things that are important to you and have these needs clear in your mind during your search. Be specific on such things as budget, location, number of bedrooms and whether you will require parking. If you are not clear on what you are looking for then you will be confused when it comes to making a final decision.
2. **Use the whole rental market** – Don't just walk into the first High Street letting agent you come across but also check out private landlords and the internet sites. By broadening your search you will get a better feel for the market and the level of rental payments.
3. **Timing** - Start looking at properties 3-4 weeks before you want to move in – any earlier you may miss out on a property you had your heart set on, any later and you might be cutting things a bit fine.
4. **Viewings** – Always arrange viewings during the day, this will make spotting any problems easier as well as getting a good feel for such things as natural light and views. Once you have a short list of properties revisit these properties at night to check out the parking, if required, and the level of noise etc. Also bear in mind that often, when viewing, the property may be occupied and getting the current tenant to tidy up may be difficult, look past the everyday untidiness and try to picture what it would look like if you lived there. Don't try to look at too many properties in one day as you will just end up confused.
5. **Ask questions** - If you are using a letting agent make sure you ask plenty of questions, they will have seen all the properties on their books and can help steer you towards a property suitable for you. Make sure you make enquiries about the area as well. It's all well and good finding a nice property but if the area is a bit seedy it could make your life hell. If you are dealing privately you need to be aware that their opinion of the property is not independent and may be misleading.

Once you have decided on a property you will need the following questions answered:

How much is the rent?

When is it due (weekly or monthly)?

How much deposit is required?

How much notice do you need to give if you want to leave?

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How much is the council tax if not included in the rent?

How much are the water rates if not included in the rent?

How is the property heated and how much were the recent bills?

What are the neighbours like?

6. **Negotiate** – Treat renting as you would buying and make sure you get a good deal. Always make an offer and if the property is empty make a lower offer as the landlord will be desperate to let the property. Do your homework on the going rents in the area you are looking to live.
7. **Fixtures and fittings** – Is the property furnished? Ask which fixtures and fittings are included in the rent and make sure these items are written into the inventory.
8. **Deposit** – Ensure your deposit is held in a secure, Government recognised scheme as you will know that you will get your deposit back at the end of your tenancy. If problems arise each scheme offers a mediation service which tenants and landlords can agree to use if a stalemate is reached.
9. **Choose your flatmates carefully** – If you are looking to rent with others make sure you choose who you live with carefully as even the smallest things can turn your best friend into a living hell. Money is the most common cause of disputes so make sure you work out your budget and how bills will be paid.
10. **Do a full inventory** – Don't be tempted to skip through the inventory and move in as soon as you can. If you don't go through everything with a fine-tooth comb, then you are leaving yourself open to cash being taken from your deposit when you leave. In the first few days of moving in, take a note of all the problems you spot and let the agent know in a letter or email so that you have a copy for reference later.

If you use the above as a guide then it should take the hassle out of your property search and help you find a home you are happy with.

Good luck!

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