



RENTING YOUR FIRST APARTMENT

(while staying financially responsible)



Considerations

- Determine how much to budget for rent. Rent with roommates to save money.
- Don't only save up for rent. Also save up for security deposit, renters insurance and other expenses.
- If you receive financial aid from Reed contact them! They consider off campus expenses in aid packages. Use this information when creating a budget if you qualify.
- Income restricted apartments provide a more affordable housing option to low income renters

Applying

- Identify what utilities are included in your monthly rent as well as if there are any fees for parking or landscaping maintenance.
- If you do not meet the required income or credit score, get a cosigner.
- Thourally read though the lease agreement, do not skim!
- Some leases may have wiggle room, see if you can find ways to reduce prices before signing

Additional Resources

- [Residence Halls or Off-Campus Living: Which is Better for You](#)
- [Tips on Finding the Best Apartment For You](#)
- [What you Should Know Before You Sign](#)

Finding an apartment

- Peak rental season is typically April-September. "Off-season" months are the best time to rent for cheaper price and without the competition.
- Determine your priorities for location (i.e. close to school or near a grocery store) and identify amenities you wants (in unit washer dryer, air conditioning, etc)
- Tour multiple apartments, ask a lot of questions during tours and take notes.
- Check for apartment listings on more then one website. Additionally check on Reeds Switchboard

Once you are moved in

- Don't buy all your furniture and appliances at once. Buy things used or on sale to save money.
- If you commute get a monthly bus pass for \$50 instead of \$100 subsidized through the school. Save on food by using Reed's Community Pantry
- Lower the water heater thermostat down to 120 degrees to save on your energy bill (if you have an electric water heater). Replacing your air filters in your home when needed can lower your energy bill as well.
- Change your lightbulbs to LED and buy appliances with the blue Energy Star label to reduce energy consumption and save money!