

Rental Agreement Terminology

Clause in Rental Agreement	Questions and comments
Monthly rent	Pretty straightforward. No explanation needed.
Day of the month when rent is due	Some dates may be more convenient for you than others. If you receive funds on the first day of each month, for example, you might prefer to pay the rent a couple of days later, after your check has been deposited and cleared. The landlord might be willing to change this date in the lease.
Number of grace days to make late payments; penalties when you pay later than that	If the rent is due on the first day of the month, you might not incur penalties if it is paid before, say, the third or the fifth. Different leases give different grace periods. Even so, you should pay on time. Do not pay late routinely. Landlords do not appreciate this.
Security deposit	Do you need to give the landlord a security deposit to cover any damage that might occur to the unit? If so, how much is the deposit and who holds it? In most areas, there is a standard amount, and you should know what it is. In some cities, it's a month's rent; in others, it's a half-month. Whatever the amount, your deposit should be returned promptly at the end of the lease if you leave the apartment in good condition.
Broker's Fee	Do you owe anything to the broker or agent who listed the apartment and showed it to you? Or is that already included in the rent?
Payment for the last month of the lease	Do you need to pay the last month's rent (or a half month's rent) in advance, when you sign the lease? That payment comes in addition to the first month's rent. Legally, you cannot use the security deposit as the final month's rent.
Initial payment upon signing the lease	All rentals require the first month's rent in advance. If they also demand a security deposit and the last month's rent, you would owe <i>three</i> months' rent when you sign the lease. That's a large sum, but it's standard in some markets, such as Boston. You'll need to have the cash in your bank account
Cosigner or guarantor	Do you need someone to sign in addition to you and your roommates to guarantee payment? Some rentals not only require a cosigner, they require someone who lives locally and has good credit. Remember, unless the lease says otherwise, everybody who signs is individually responsible for the entire rent.
Utilities	Does the rent already include gas, electricity, water, and perhaps cable TV? Which utilities are included, and which ones are not?
Length of agreement	Does the lease run for an entire year or only for nine months (the school year)? Sometimes, landlords offer a choice, but they may charge more per month for six- or nine-month leases.
Early termination	Although a lease may run for a year, it might also contain a provision for early termination, either by the tenant or the landlord. Normally, these require thirty or sixty days' written

	notice. Some leases have this termination provision; others don't. Check to see what terms are in your lease.
Occupancy date	When can you move in?
Number of people permitted to live in the apartment	Can you have only one roommate? Or can you have three or four if you wish?
Sublet rights	If you wish to move out during the summer or leave before the end of the lease, can you sublet the unit to other tenants? Or are you stuck with the full payment yourself? If you sublet the unit, you still have important legal responsibilities. First, you may need the landlord's approval for the people to whom you sublet. Second, if they damage the apartment or fail to pay the rent, you are ultimately responsible. To protect yourself, you may want to ask for a security deposit from the people who are subletting.
Children	In most cases, rentals cannot prohibit children, but there are some exceptions. If this affects you, be sure to check.
Pets	Rentals can prohibit pets. Some leases do, others don't. If pets violate the lease, don't try to sneak Rover or Fluffy in. You could lose the apartment, along with your security deposit.
Furnishing	Does the apartment include any furniture or do you need to purchase everything yourself?
Refrigerator	A refrigerator is normally included in the apartment and is not considered furnishing. But you need to make sure, since it's an expensive item. Check the refrigerator's quality when you view the unit.

Taken from: Lipson, Charles. *Succeeding as an International Student in the United States and Canada*, 218-220. The University of Chicago Press. 2008.