

# MyLife **Lesson 1** Renting an Apartment

Name: \_\_\_\_\_

**Directions:** After you find an apartment, fill in the blanks on questions 1-4 below by writing your answers in the space provided. After you have completed questions 1-4, you may go on to lesson 2.

1. After you find an apartment where you want to live, **print what is on your screen** (you will need the address and zip code for your insurance quote) and write the Monthly Rent and Security Deposit in the space provided below. Then add them together for a total.

**Monthly Rent**    \$

**Security Deposit**    + \$

**Total Rent & Security Deposit**    = \$

**Help:** If the Security Deposit isn't listed or if the information is not available, allow one month's rent as a security deposit and write the amount in the space provided on the left.

2. Landlords carry insurance coverage on their property, but usually not on your personal belongings. Renters Insurance is very **inexpensive**. Please add a [Renters Insurance Quote](#) to the cost of your monthly rent to determine the total monthly cost of renting the apartment.

**Yearly Cost of Renting =**  
**Monthly Rent x 12**    Yearly  
\$

**Renters Insurance**    Yearly  
(Yearly Rate)    + \$

**Total Yearly Cost of**  
**Renting Your Apartment**    = \$

**Help: [Renters Insurance Quote](#):** After you get to the website, click Property, Home, and then click Renters Insurance. Type in your zip code and follow all instructions to receive your Insurance Quote. Then add your yearly rent to the Renters Insurance cost to determine the total yearly cost of renting the apartment.

Use the [Zip Code Finder](#) to find the zip code you want to search.

3. Your utilities might be included with your rent. If they are not included, you may be required to pay a deposit to put utilities into your name. Please list the required deposit for all utilities in the space provided below and add them all together for a total.

**Gas**    \$

**Electric**    + \$

**Water/Sewer**    + \$

**Telephone**    + \$

**Total Utility Deposits**    = \$

**Help:** If you are not sure whether or not your local utility companies require a security deposit, then leave all spaces blank and estimate the cost by writing \$100 in the space provided for the Total of all utility deposits. This will ensure that you have budgeted money just in case you need it.

4. **Move-in Cost:** Add the first months rent, your security deposit, utility deposits, and renters insurance to determine the Move-in-cost upon signing your lease and fill in the spaces below.

**Total Utility Deposits**    \$

**Security Deposit**    + \$

**First Months Rent**    + \$

**Renters Insurance**    + \$

***Move-in-cost***    =

**Help:** Add the amount of your first months rent, your security deposit, and renters insurance to the utility deposit total to determine the amount of cash needed to move into the apartment upon signing your lease.