



A University of Hawai'i Cooperative Extension Service Project

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Course Objectives



- Increase your knowledge about financial planning
- Improve your ability to make informed decisions



Finding a Home Away from Home

Presenter



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Lesson Objectives



- Identify the important steps of renting an apartment
- Understand the major costs associated with renting an apartment

Things to Consider



1. Location

- School/Work
- Shopping/Groceries
- Public transportation

2. What is provided?

- Parking
- Utilities
- Furnishings

Things to Consider *continued*



3. Price range of unit
4. Layout & Condition of unit?
 - Number of bedrooms
 - Number of bathrooms
5. Landlord's rules & regulations
6. Safety of the neighborhood

Things to Ask the Landlord



- Can I paint the walls?
- Can I have pets?
- Is there a security deposit?
 - How much is refundable?
- Is there a late fee?

Things to Ask the Landlord *continued*



- What happens if I terminate the lease early?
- Is the lease collective or individual?
- Are there quiet hours or other residential rules?
- How is the parking situation?

Things to Ask the Landlord *continued*



- What happens if something in the apartment breaks?
- What utilities are included with the lease?
- Are there rules for garbage, recycling, etc.?

Signing the Lease



- Read the fine print!
- Note the condition of the unit in writing & photos before signing
- Have enough money to cover security deposit & first month's rent

One-Time Expenses



- Furniture
- Cooking & eating utensils
- Bedding
- Utility installation
- Major cleaning supplies

Renter's Insurance



- Actual Cash Value: Pays back how much the item is worth at the time of replacement
- Replacement Value: Pays back how much it would cost to have the item replaced

Summary



1. Consider your needs when finding a place
2. Ask all the questions you have before signing the lease
3. Read the fine print of the lease
4. Consider getting renter's insurance
5. Realize that renting costs more than just rent

Contact for
More
Information



Financial Literacy Program

University of Hawai'i at Mānoa

- Phone (808) 956-6572
- <http://manoa.hawaii.edu/undergrad/finlit/>

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Credits



We would like to thank the following groups for their support:

- University of Hawai‘i at Mānoa
 - College of Tropical Agriculture & Human Resources, Cooperative Extension Service, Department of Family & Consumer Sciences
 - Information Technology Services-Academic Technologies
 - Financial Literacy Program

Mahalo Special Guests



Actresses in Skits

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- Lyanne Lu
- Ashlynn Lee
- Sarah Nagaji

