



Rental Agreements

There are a lot of decisions to make and things to do when you rent an apartment or house. This credit tip includes important rental provisions that you will want to remember and also act upon before you “sign on the dotted line.”

The following is an excerpt from the *Tenant-Landlord Handbook*, developed by the Fair Housing Contact Service (FHCS), in Akron, Ohio. The web site for FHCS is www.akronfairhousing.org. You can purchase the handbook for \$3.00 by contacting FHCS at (330) 376-6191.

Often, when we (FHCS) ask a tenant what kind of lease or rental agreement he or she has, the tenant replies, “I don’t have a lease.” However, even if nothing is in writing, if you are paying rent, you have a rental agreement.

We strongly recommend a written lease or rental agreement. It clarifies many of the issues that may become problems in the future. Some provisions that should be included in any rental agreement include:

- The name and address of both the landlord and the tenant.
- A description of the property to be rented.
- Duration of the lease or rental agreement.
- Amount and due date of rent, plus any provisions for late charges or grace periods.
- Agreements regarding lawn maintenance, parking, pets, or other negotiable issues.
- Rules and regulations of the landlord.
- Any repairs needed and a deadline for the completion of the repairs.

Any lease (rental agreement) is a binding legal document. Breaking a lease can be very expensive. Therefore, carefully consider whether you will be able to follow through with the agreement before you sign it.