

RentNoho.com

P.O. Box 844, 19A Hawley Street, Northampton, MA 01060
Phone: 413-582-0300 Fax: 413-582-0248 Email: info@rentnoho.com

So you've decided to move to the Northampton area! What do you need to do to prepare for your search and your move? We've gathered some helpful hints here to help you understand the process and make your transition to your new home as smooth as possible. Preparation is the key to a successful rental process.

Stage One: Planning Your Search

What are you looking for in a rental property? How many bedrooms, parking, laundry on premises, hardwood floors, etc. Do you need to be located near public transportation? Decide on any must-haves or deal breakers.

What is your preferred move in date? Ideally you should start to look at apartments 30-45 days before you need to be in your new home. Vacant apartments are usually available immediately while occupied apartments are usually listed 30-45 days prior to vacancy.

Are you prepared to make the necessary payments to secure your apartment? Apartments that are available today are likely to be gone next week, or even by the next day. While you can always keep an eye on the market, your ideal apartment will likely only be secured if you're ready to act quickly.

What is your budget for rent? A general guideline is to spend approximately 25%- 35% of gross annual income on rent. So if you earn \$60,000 a year, you might end up spending around \$18,000 a year in rent or \$1,500 per month.

Do you have any pets? Pets may limit your choices. The majority of landlords in the area do not allow dogs. Some allow cats; some allow one dog only. Certain landlords have a weight requirement for dogs, and many set breed restrictions. Please let us know the details of any pets in your household at the start of your search. There are rentals in the area that will welcome you and your furry friends, and we are happy to help you find them.

Read here for more information on restricted dog breeds:

<http://www.forbes.com/sites/cateyhill/2012/05/30/11-riskiest-dog-breeds-for-homeowners-and-renters/>

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Stage Two: Narrowing Your Search

OK, you're ready to look at potential apartments! Now that you've figured out the details and your budget, this is the time to start viewing potential rental properties. At RentNoho.com, our entire available inventory is listed on our website. Please email or call in to the office to set up some viewings.

We usually book out 1-2 days in advance, but we will schedule you for the earliest available appointment that we have that accommodates your schedule. Keep in mind that evenings and weekends are the most popular showings times, and book up the quickest, often up to a week in advance. Plan for about 15 minutes per property for showings. Please note, many properties are still occupied by their current tenants, and we give tenants a minimum of 24 hours' notice to accommodate showings.

Traveling from out of town? Contact us once you have your travel dates confirmed, and we will set up a block of time for you to view properties.

Stage Three: Applying

You've found the perfect place! How do you apply? To apply for one of our listed properties, we require a completed application and a \$35 application fee for each adult in the household. All adults must apply and will be on the lease, even if you are married or have only one wage earner in the household.

Be ready to act quickly. Bring your completed application, any related documents, and your checkbook to the showings; that way you will be prepared should you decide to apply on the spot. *Be ready to put down a deposit once you see an apartment you like. Competition to secure an apartment in Northampton can be fierce, and waiting even 24 hours to put down a deposit may mean losing the opportunity to apply for residency.* To increase your selection of available apartments, be flexible with your move-in date. Summer is the most competitive season for apartments, and units turn over much quicker than in any other season, often in a day. So be prepared to make decisions quickly in the busier seasons!

What is the process? Please submit the application(s) and application fee(s), along with a separate check for our agency fee of 60% of one month's rent, and our signed Agency Fee Disclosure. The agency fee check will not be processed until your application is approved by the landlord, we collect it up front

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so that the property can be put under contract for you and showings suspended while your application is processed.

How long will it take to find out? The application process usually takes about 2 business days, however that process can take longer if we are unable to make contact with your references. The more information you provide us with up front, the faster we can process your application.

What is the landlord looking for in a tenant? Given the high demand, relatively low supply, and high cost of rental apartments in the Northampton market, landlords require a credit history, rental history and proof of ability to pay prior to accepting an applicant for tenancy.

We are going to run a credit and criminal background check. Having a poor credit history or a criminal conviction does not disqualify you from renting through RentNoho.com. However we will expect some explanation of the life events that might make you a less desirable tenant. You may want to review your credit report in advance to determine whether there are any outstanding balances that would negatively affect your prospects or to prepare yourself to explain outstanding debts.

In addition to running a credit/background check, we are going to verify your rental history with your current and previous landlords, and verify your income. Typically your income should be no less than 3 times the monthly rent: so, for example, if the rent is \$1000, your income should be a minimum of \$3000/month. All of the information we collect will be submitted to the landlord for their approval of your application.

Are you a student or someone who is just starting out in the rental market? Some landlords are willing to accept tenants who can provide a guarantor, or a person who will serve as a co-signer and will accept responsibility for abiding by the terms of the lease. Each guarantor will need to provide the guarantor application and \$35 application fee, along with the notarized guarantor form.

Stage Four: Signing the lease and moving in

Congratulations! You've been approved for your apartment! Now what? Once your tenancy has been accepted by the landlord, your agency fee check will be cashed. You will receive a lease package within 2 business days of confirming your acceptance. Please follow the instructions very carefully when returning lease documents and be aware that move-in monies will need to be paid in certified funds—personal checks will NOT be accepted. Once the lease package and move-in monies are received in full, you will receive instructions on how to get the keys to your new home!!