

# Create A Budget

By creating a budget first, you will know exactly how much you can afford and how much time you will need to prepare

- Visit the budgeting section of our website for details on how to do this



# One-Time Expenses

Start saving for these expenses so you are ready when you find your apartment



## **Application & Credit Fee**

Approximately \$30-\$65/ea

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## **Utility Connection**

Varies: \$25 - \$100+



## **Holding Deposit**

About 1 week's rent. Typically  
don't need to pay this.

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## **Moving Costs**

Varies: Uhaul? Boxes?



## **Security Deposit**

One or two month's rent, unless it  
is furnished then 3 month's rent

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## **Furniture/Household Needs**

\$100-\$1,000

# Recurring New Expenses

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## Utilities

- Some might be included in your rent
- Others, like gas and light, should be budgeted
- \$100-\$300/month



## WiFi

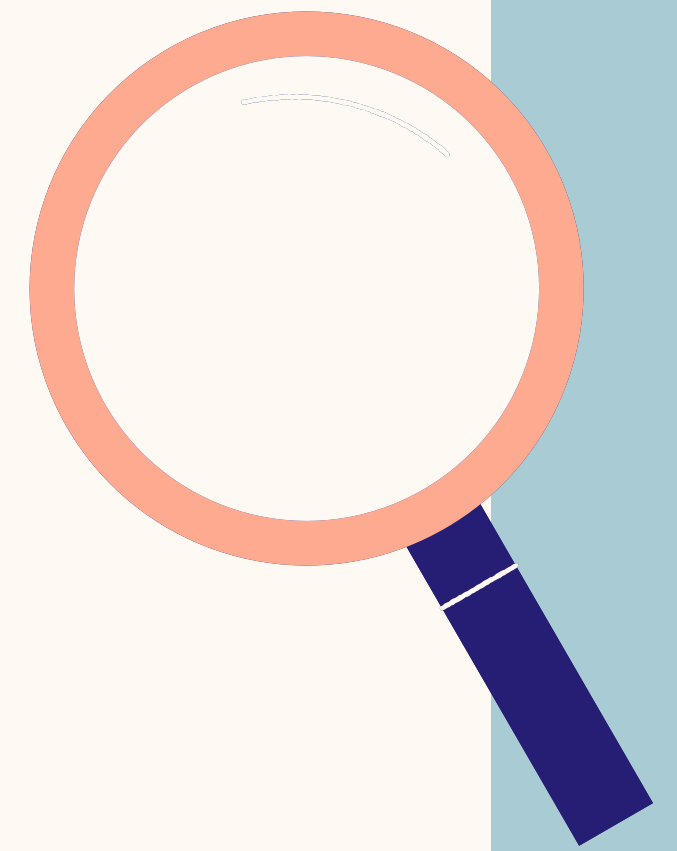
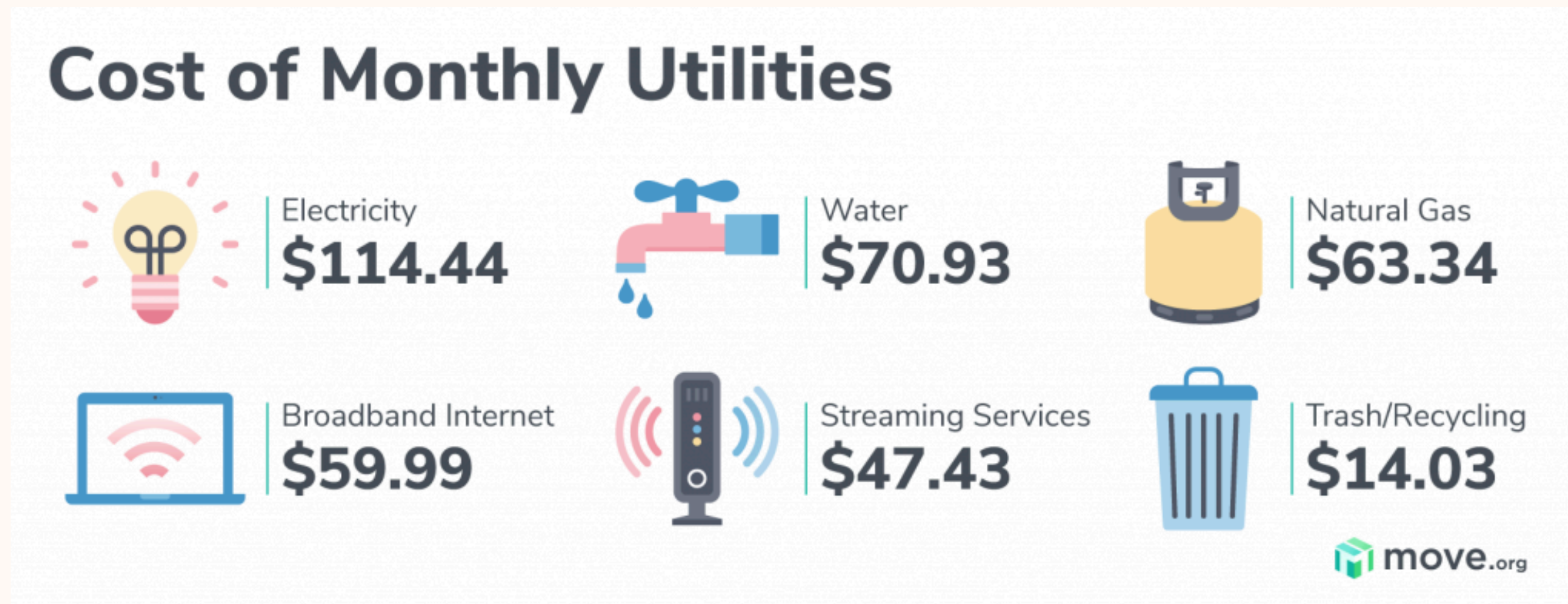
- Some apartments might have contracts
- Rates vary based on speed and usage
- \$45-\$100/month



## Renters Insurance

- Covers renters in case of emergencies
- Can cover renters belongings and assets
- \$15-20/month

# Cost of Utilities (US Averages)



TIP: Figure out the estimated utility costs for the area you are moving to.

- Contact the electric company. It can furnish cost data for similar apartments.
- Ask your future landlord or apartment manager.

# SECURITY DEPOSIT

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**MONEY PAID IN ADDITION TO THE  
FIRST MONTH'S RENT IN CASE:**

- You move out without giving notice
- You owe rent when you move out
- Repairs for damages

**Amount you get refunded varies:**

- If all rent was paid
- What repairs are needed
- Cleaning is not needed

**Typically, 1-2 months' rent.**

**Deposits for pets are separate!**

# Calculate Total Costs



|                                |          |
|--------------------------------|----------|
| 1. First Month Rent            | \$ _____ |
| 2. Application Fee             | \$ _____ |
| 3. Security Deposit            | \$ _____ |
| 4. Holding Cost (if any)       | \$ _____ |
| 5. Utilities Connection        | \$ _____ |
| 6. Moving Costs                | \$ _____ |
| 7. Furniture / Household Items | \$ _____ |
| <b>TOTAL:</b>                  | \$ _____ |



# IMPORTANCE OF YOUR CREDIT SCORE

- ① You can be denied if you have bad credit.
- ② If you are denied, you have the right to be provided with the name of the reporting agency they used and a copy of the report they got.
- ③ By work on your credit, you can reapply latter to be reviewed again.
- ④ On average, anything lower than 650 may be denied.

