

Tenant's Guide

Useful information for tenants

1. Choose the type of real estate you would like to rent:

- Decide which of the different options for renting a residence would best suit your particular needs: apartment, separate or row house, real estate in a compound etc;
- Assess the needs of your family in respect of the size of the residence (number of bedrooms) and its location;
- Make a list with the most important features of the perfect home for you, taking into account the significant aspects for you and your family when choosing a place to live (e.g. proximity to schools, kindergarten, office, sports centre, stores, etc). Mark the ones that you would be ready to compromise with;
- Estimate your available budget. You should keep in mind the fact that in some cases when the landlord is a legal entity, VAT should also be paid. If the rental agreement is signed by your employer (as a part of your compensation package) there might be an option for deducting VAT.

2. Research of the market conditions

When looking for a place to rent you might refer to specialized web pages, various newspapers and magazines, which publish the offers of different companies and physical persons, as well as choose the option of contacting a real estate agency. The advantage of the latter is that when you work with a professionally trained consultant who will be able to provide information about real estate, which are about to be freed but are not officially offered on the market yet and also to give you adequate advice and recommendations. The consultant could also cooperate in checking the availability of the offers that you have selected.

On the other hand, when you choose to take advantage of some professional assistance, based on the professional experience of the consultant and his/her good knowledge of the market, you would have the chance to select the property which best matches your requirements. The consultant organizes the process of viewing the selected residences at a time convenient for you and accompanies you and proves advice and/or points the advantages and shortcomings of the different real estate.

3. Signing the rental agreement

When you decide on a particular property, the consultant will negotiate on your behalf, protecting your interests and aiming at achieving the best possible conditions. He will also require the lessor to provide the necessary ownership documents.

The main elements of the rental agreement are as follows:

- Rent;
- Term of the agreement;
- Conditions for termination;
- Payment of deposit;
- Agreement on the way of paying utilities (whether the rent paid is a package price, i.e. including utilities, or they should be paid separately);
- Need for additional furnishing/equipment, etc.

The standard practice followed in respect of deposits is that the amount of one monthly rent is paid as deposit, and it is used as a guarantee; it is usually paid upon the signing of the rental agreement and returned to the tenant when the agreement is terminated provided that it is established that no damages have been deliberately inflicted to the property and all utility bills have been paid. In some specific cases, depending on every particular real estate the deposit might amount to 2 or 3 monthly rents. Once the parameters are agreed upon, the agreement is drafted and then signed by the parties.

When the keys are handed over to the tenant, a delivery and acceptance protocol is signed, which describes in detail the state of the property, as well as all the items of furniture/equipment. Upon the termination of the agreement when the keys are returned, a similar protocol is again signed and it describes in detail the state of the real estate. If there are any damages, they are listed too and respectively – covered by the deposit. Before the deposit is redeemed it is very important to provide the receipts for all paid utility bills. Rarely, when the parties have agreed so in advance, it is possible that the last monthly rent is covered with the deposit (most often when the utility bills are included in the rent).