



Ready, Set, Rent!

Your step-by-step guide
to renting.



Thank you for trusting me to support you alongside your real estate journey. I am honored to represent you and guide you through the renting or buying process. My goal is to ensure that you are comfortable every step of the way.

Have questions? I'm always available to help! Shoot me a text or give me a call for the quickest response.

Danielle McAdory
REALTOR®, Broker

"Real estate is more than a career to me, it is my passion and has been my life for the past two decades. Helping clients along their journey - whether buying or renting - is my true passion and pleasure.

- Danielle

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As your realtor, here's what you can expect from me during the rental home search process:



- ✓ **Personalized Property Recommendations:** I'll provide a tailored list of rental homes that fit your budget, preferences, and location needs.
- ✓ **Expert Guidance:** I'll assist with navigating lease agreements, understanding rental terms, and answering any questions about the process.
- ✓ **Property Tours & Scheduling:** I'll arrange viewings for selected properties and accompany you during showings, ensuring you make informed decisions.
- ✓ **Application Support:** I'll help you prepare your rental application and ensure it's submitted accurately and on time.
- ✓ **Negotiation Assistance:** If needed, I'll assist in negotiating lease terms with landlords to secure the best deal for you.



How I can assist in landing your next lease:

- ✓ With knowledge of our local market and current trends, I almost always know a handful of “coming-to-market” properties giving you a leg up on other renters.
- ✓ Since I’ve been in the area for years and have an expansive professional network, I can often negotiate better terms with property landlords (including help with bad credit, allowing pets, and security deposits).
- ✓ If you’re unfamiliar with our area or moving from out-of-town, you want to rent somewhere that meets your needs. I’m happy to share all about our area’s schools, shopping, businesses, transportation, parks, and neighborhoods.

The case for renting:

Not everyone should buy a house – It's true. And while I love selling homes, what I love even more is helping clients achieve clarity on the choice that's right for them. Here are a few scenarios where I encourage would-be buyers to sit tight, keep renting, and press pause on buying.



It could make sense to rent if:

- You are contemplating a major life change: career, returning to school, marriage.
- You are working on building your credit score or repairing credit history.
- You plan to live in the area for less than two years.
- You're unsure what you want in a space and location.
- You enjoy the predictability of renting (no maintenance costs, property taxes, etc).
- You are saving money for a down payment
- Flexibility is important to you.

When is the right time to buy?

Buying your first home will be one of the biggest financial decisions of your life, but there are ample long term benefits to owning a home.

It could make sense to buy if:

- You plan to live in the area for more than two years.
- You're interested in building equity and saving money with tax deductions.
- You have savings built up for a down payment & your credit score is strong.
- You have a consistent track record of stable employment
- You've talked with a mortgage lender to see what you are pre-approved for.
- You want the flexibility to customize your home.

YEARS	RENT PAYMENT	MORTGAGE PAYMENT	MONTHLY DIFFERENCE	AFTER TAX SAVINGS	YEARLY DIFFERENCE	AFTER TAX SAVINGS
1	800	1000	-200	-50	-2400	-600
2	840	1000	-160	-10	-1920	-120
3	882	1000	-118	+32	-1416	+384
4	926	1000	-74	+76	-888	+912
5	972	1000	-28	+122	-336	+1464
6	1021	1000	+21	+171	+252	+2052
7	1072	1000	+72	+222	+864	+2664
8-30	SAVINGS INCREASE EVERY YEAR					

The chart shows a cost comparison for a renter and a homeowner over a 7 year period. The renter starts out paying \$800 per month with annual increases of 5%. The homeowner purchases a home for \$110,000 and pays a monthly mortgage of \$1,000. After 6 years, the homeowner's payment is lower than the renter's monthly payment. With the tax savings of homeownership, the homeowner's payment is less than the rental payment after 3 years. (Source: Ginnie Mae)



Pros & Cons of *Renting*

PROS

- Landlord pays for maintenance
- Flexibility to move around
- No closing costs
- No maintenance expenses
- No taxes

CONS

- You don't build equity
- Limited customization to home
- Rent increases over time
- Landlord might sell
- Pet fees

Pros & Cons of *Buying*

PROS

- You build equity over time
- Home value may increase
- Tax benefits
- Complete freedom to customize
- Pet flexibility

CONS

- Closing costs
- Maintenance responsibilities
- Unexpected maintenance costs
- Less flexibility to move around
- Home value may decrease

Searching Strategically

Before we hop into the rental search, I like to advise my clients to create a "Needs" list and a "Wants" list. This will help us to really focus on the things that are most important in your future rental.

Needs are the non-negotiable features; the features you simply must have in your new rental. Wants are the ones you'd like to have, but you can live without.

Needs might be things like:

- Enough square footage for your family
- Sufficient bedrooms and bathrooms
- First floor master bedroom
- Close proximity to work and school
- Attached two-car garage
- Grassy yard for children's or pets

Wants will look more like:

- Specific paint or exterior color
- Pool, jacuzzi, or other exterior water feature
- Fenced-in backyard
- Specific carpet, hardwood floors, or tile
- Kitchen amenities like countertops and appliances
- Walk-in shower or double bathroom vanity

Wants vs. Needs

Write down your *needs* and your *wants* in your future rental home.

NEEDS

WANTS

Be Prepared

Renting a home can be competitive, so being well-prepared is key to securing the property you want. Here's a quick guide to help you through the process:

1. **Gather Financial Documents:** Have your ID, proof of income (like pay stubs or bank statements), and credit report ready. Landlords will check your financial history to ensure you can comfortably afford the rent.
2. **Save for Upfront Costs:** Be prepared to pay the first month's rent, security deposit, and any application fees upfront. Having these funds ready can speed up the process and show you're serious.
3. **Be Ready to Act Quickly:** Good rental properties go fast. Once you find a home you love, submit your application promptly with all necessary documents to increase your chances of approval.
4. **Prepare for Background Checks:** Expect a background and credit check. If there's anything concerning, like a low credit score, explain it upfront and offer references or extra deposits if needed.

By staying organized, financially prepared, and ready to act quickly, you'll be in a strong position to secure the home you want.





Landlord contact information:

Name:

Company:

Phone:

Email:

Questions to ask your landlord:

- What is due at move-in? How much is the security deposit?
- What is the duration of the lease? After a certain period, is there the ability to rent month-to-month?
- What is included in my rental rate? (Garbage, water, gas, electric, internet?)
- Where do I pay my rent?
- What is the process for submitting a maintenance request?
- Are pets allowed? Is there a pet rental fee?
- What is the parking situation?
- Are guests allowed to park on premise?
- Is renters insurance required?
- When is garbage and recycling collected?