

Glossary of Rental Terms

Tenant: One who rents property owned by another

Landlord: The owner of property

Lease: A legal contract between a tenant and a landlord. There are different types of leases:

- **Short-Term Lease:** Generally 3-6 months long. Short-term rooms, homestays, or apartments may come furnished with a bed or other accommodations.
- **Academic Year Lease:** Some leases are designed for students and follow the academic calendar. Academic year leases generally run from September to July.
- **Yearly Lease:** Yearly leases run 12 full months from the date of signing. This is the most common lease.
- **Sublease:** The renting of property by a tenant to a third party for a portion of the tenant's existing lease contract. Many leases do not allow subleases.

Security deposit: Money paid to the landlord as security in case of damage to the property or failure to comply with the lease agreement. All or part of this money is usually refundable.

Background check: A check of your credit and rental history done by the landlord to ensure that you will be a good tenant. This is done before you sign a lease.

Furnished/Unfurnished: Indicates whether the apartment comes with or without furniture. A furnished apartment will have basic furniture, such as tables, chairs, sofa, or beds. An unfurnished apartment will provide no furniture, and the tenant must rent or purchase furniture for the apartment.

Utilities: Generally refers to the public services provided for homes and apartments, such as electricity, gas, water, waste disposal (sewer), and garbage and recycling services. They may also include services like cable television or internet.