



MODULE DESCRIPTION

Renting is a 30-60 minute interactive workshop suitable for all potential renters. It is designed to increase the knowledge and comfort level of first time renters, and to serve as a refresher for repeat renters.

LEARNING OBJECTIVES

At the conclusion of this program, participants will be able to:

- Articulate the importance of research and preparation in renting.
- Determine approximately what amount of rent they can afford.
- State two factors to consider when choosing a real estate agent.
- Name two strategies for saving on renters insurance.
- Articulate the importance of rental inspections.
- Obtain a free credit report.

REFERENCES

- www.hud.gov (U.S. Department of Housing and Urban Development)
- <http://renting.about.com/> (About.com Renting)
- <http://www.lifelines.navy.mil> (Lifelines Services Network)
- <http://Militaryonesource.com> (Military OneSource)
- www.FICO.com (Fair Isaac Company)
- www.annualcreditreport.com (Annual Credit Report)
- www.ffsp.navy.mil (Fleet and Family Support Program)
- www.dfas.mil/ (BAH Rates)
- www.craigslist.com (State-by-state Virtual Bulletin Board)

- www.realtor.com (Realtor Website with Rental Properties)
- www.rent.com and www.apartments.com (Rental Websites)
- www.militarybyowner.com (Rentals Posted by Owner)
- www.insure.com (Insurance Website)
- <http://www.usaefoundation.org/> (USAA Education Foundation)

■ MODULE PREPARATION

Handouts:

- Financial Planning Worksheet
- Rental Search Worksheet
- Move-in Checklist

Materials (varies depending on activities chosen):

- Information on local Base Housing Office
- Local BAH rates

■ SUMMARY OF OPTIONAL PARTICIPANT ACTIVITIES

- **The Rental Jackpot:** A jeopardy-style review game based on the popular television show.

■ CURRICULUM OUTLINE

1. Welcome and Introduction (2 minutes)
2. Renting versus Buying (5 minutes)
 - a. Renting may be a better choice if ...
 - b. Buying may be a better choice if ...
3. First Stop: Base Housing Office (2 Minutes)
 - a. Base Housing Office

- b. Basic Allowance for Housing (BAH)
- 4. Needs versus Wants (2 minutes)
- 5. Type of Rental (5 minutes)
- 6. Location of Rental (5 minutes)
- 7. What Can You Afford to Rent? (10 minutes)
 - a. Develop your spending plan
 - b. Guidelines for rental amount
 - c. Get your credit report
 - d. Refine your plan
- 8. A Word about Roommates (5 minutes)
 - a. Factors to consider
 - b. Vacating the premises
- 9. Conduct Your Search (3 minutes)
- 10. The Application Process (3 minutes)
 - a. Application Fee
 - b. Security Deposit
- 11. Negotiate the deal (10 minutes)
 - a. Inspect the property
 - b. Use Move-in/out checklists
 - c. Take pictures
 - d. Review the lease
 - e. Get everything in writing
- 12. Renter's Insurance (5 minutes)
 - a. Coverage for personal property
 - b. Liability coverage
 - c. Take inventory
 - d. Reduce Premium Costs

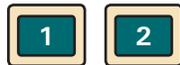
13. International Renting (2 minutes)

a. Changing Currency Value

14. Summary (5-15 minutes)

a. Optional Participant Activity: The Rental Jackpot

■ INSTRUCTOR TECHNIQUES BY SLIDE NUMBER



Greet participants and explain the topics to be covered.



Have handouts and information from the Housing Office available. Provide phone numbers, locations, hours of operations, etc. Provide a list of BAH rates to participants.



Ask participants to give you needs and wants, and make a list on the whiteboard or newsprint.



Give each participant a copy of the Financial Planning Worksheet. Explain the various elements of it. Invite participants to a “Developing Your Spending Plan” program.



Before covering this material, ask if anyone will be having a roommate. If no one in the class will be sharing rent, then skip this information.

9

Give each participant a copy of the “Rental Search Worksheet”. Explain the various elements of it. Bring the “Helpful Websites” listed to their attention.

11

Give each participant a copy of the “Move-in Checklist” and explain the various element of the form. Encourage participants to be thorough in their inspection. Have the phone numbers and hours of operation for the local NLSO office.

14

This section is primarily for participants at CONUS sites who are heading overseas. It provides only a minimal amount of information and participants should be directed to an “Overseas Transfer Workshop”.

15

Review and summarize major topic points or if time allows use “The Renting Jackpot” as an optional review game.

Optional Participant Activity: The Renting Jackpot

See “Introduction to the Modules: PowerPoint Review Games”

Renting Jackpot Question Bank

Categories: Renting versus Buying, Potpourri, I’m Searching, Sign right here ..., Stuff happens!

RENTING VERSUS BUYING

100

A: Better if you move a lot.

Q: What is renting?

200

A: Better if you are low on cash.

Q: What is renting?

300

A: Better to build equity.

Q: What is buying?

400

A: Better if you want to become a landlord.

Q: What is buying?

500

A: Better if you prefer more fixed expenses.

Q: What is renting?

POTPOURRI

100

A: Guideline for amount of net income that should go to housing costs.

Q: What is 30%?

200

A: A roof, four walls, plumbing and electricity

Q: What is a "Need"?

300

A: A pool, a gym, a three-car garage

Q: What is a “Want”?

400

A: You should get a copy of this when you build your budget and apply for an apartment. Check it at least once a year!

Q: What is a Credit Report?

500

A: Members authorized to live off base are entitled to this allowance.

Q: What is BAH?

I’M SEARCHING

100

A: You can get information, education, current listings, BAH rates and more here, all from the comfort of your own home.

Q: What is the internet?

200

A: You can get information, education, current listings, counseling, BAH information and classes at this place, a required first stop.

Q: What is the Base Housing Office?

300

A: These professionals represent sellers as well as landlords.

Q: Who are realtors?

400

A: These people are rental professionals.

Q: Who are Property Management Rental Agents?

500

A: These factors will help you find the perfect place to rent.

Q: What are the type of rental, the location of rental, what you can afford?

SIGN RIGHT HERE

100

A: Two things you should bring when you apply for a rental.

Q: Answers include: What are employment history, landlord history, credit report, LES, deposit money?

200

A: A refundable amount that the landlord holds in case of unscheduled vacancy, excessive damage, etc.

Q: What is a security deposit?

300

A: Be sure to do this before you move in.

Q: What is conduct a thorough inspection?

400

A: This important part of your military benefits allows you to have a lawyer check important documents before you sign them, all at no cost.

Q: What is the Navy Legal Services Office?

500

A: Get everything in _____.

Q: What is writing!?

STUFF HAPPENS

100

A: This type of insurance is critical for those who are renting.

Q: What is Renter's Insurance?

200

A: Two parts of Renter's Insurance

Q: What are Personal Property Coverage and Liability Coverage?

300

A: The average annual cost of renter's insurance

Q: What is \$200 - \$300?

400

A: It is important to do this so you can make an accurate claim when a loss occurs.

Q: What is take an inventory, including pictures or videos?

500

A: Two ways to reduce premiums

Q: What are shop around, increase deductible, install fire and burglary detection, use same insurance company for renter's, auto, and life insurance?

FINAL JACKPOT

A: The website where you can go to get a free credit report from each of the credit reporting agencies once a year.

Q: What is www.annualcreditreport.com?