

Types of Rental Unit

Room for rent (room in a shared house): If you rent a room in a shared house or apartment, you share common areas while you have your own room. This option tends to be the most affordable option. The rent varies depending on the number of roommates and the bathrooms, the size of the room, the location, whether it is furnished or not, etc.

The landlord may live in the same house. This **renting in an owner-occupied home** could provide a home-like atmosphere, but it is important to be clear on expectations from the beginning. A written agreement is still recommended.

Basement unit/apartment: You would rent part of a house where landlords may rent as a separate apartment. You may share some features such as the doorway, laundry, driveway with the homeowner or other tenants. Utilities are not often included in the rent.

Bachelor/studio apartments usually don't have separate bedrooms. It consists of a kitchen, living room, and sleeping area all in one space with a separate washroom.

Types of Rental Agreements

Periodic Term: an agreement that recurs on a regular basis with no end date; **Month-to-month** agreement is the most common type.

Fixed Term: an agreement that has a defined start and end date with a **Lease required**; You are not supposed to end the agreement before the term without special causes.

Security Deposit (also called Damage Deposit)

A tenant pays this money to a landlord, who holds it as a type of insurance in the event where the tenant causes some type of financial loss. In NL, a landlord can ask up to 3/4 of a month rent as the security deposit, and it must be returned to the tenant at the end of the tenancy, unless a claim is filed with Service NL.

Utilities Included vs. POU (Pay your Own Utilities)

Common utilities include heat, light (electricity), and the Internet. Heating cost can vary depending on whether it is fueled by electricity or oil, insulation of the house, or preferred room-temperature. If it is POU, it is important to check what the average cost of utilities is per month, as well as how the usage is calculated and how the tenants pay for it.