



Forty per cent of Canadians are spending more 30 per cent of pre-tax income on rent, and close to 20 per cent spend more than half.  
*News Canada photo*

# Protecting yourself as a tenant

(NC) Devoting an ever-larger portion of our income to pay for shelter, Canadian renters are overstretched financially to keep a roof over our heads. In fact, 40 per cent are spending over 30 per cent of pre-tax income on rent, and close to 20 per cent spend over half.

Where required, security deposits further increase the pressure on tenants who, no matter the income level, find having money tied up for the duration of the lease to be burdensome. This doubles when changing homes, with the need to pay another security deposit upon signing a new lease while having to wait for the end of an existing lease to recover the previous deposit. There's also the issue of unscrupulous landlords refusing to give security deposits back for unfounded reasons.

Here are tips on how to protect

yourself as a tenant and lessen the financial burden:

## GET A LEASE GUARANTEE

A new way to secure your ideal dwelling without tying up your savings, a lease guarantee can replace security deposits. For the cost of a modest annual fee, Locnest can act as your guarantor, leaving you with more money in your pocket. Proof that your credit has been vetted, a lease guarantee will give you a competitive edge over other prospective tenants vying for the same apartment as you. You are also guaranteed that the money will only be paid to a landlord in the event of an enforceable judgment from your provincial authority.

## RECORD THE CONDITION OF THE PREMISES

Ask your landlord to walk through the space together at the beginning

and end of your lease. This will allow you to document the condition of the property before your possession and take note of any existing damage. Take photos, ideally with a camera or phone that has a time-stamp feature to confirm when the images were recorded. This will protect you in case your landlord tries to attribute some existing damage to you.

## PAY ATTENTION TO CLAIMS

If your landlord wants to keep part of your security deposit, ask for an itemized list of deductions and look at it closely. Taking money off for general wear and tear such as fading paint and gently worn carpets, or falsely claiming that apartment features were broken to withhold your deposit is illegal.

Find more information and a free downloadable condition of premises form at [locnest.com](http://locnest.com).

[www.newscanada.com](http://www.newscanada.com)