



# Renting Your Home to Others

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Checking the references of potential renters is vital when determining if you will open your home to strangers.

## Liabilities of Renting Your Home

If you are considering renting out your home, take the following considerations to heart before doing so.

### Renting To Do's

- Draw up a rental agreement that defines the terms of the rental, including restrictions, liabilities and occupancy guidelines.
- Ask for references from potential renters, especially those that will stay for a while.
- Request a security deposit to be refunded if there is no damage to your home.
- Contact Huckaby & Associates about your plan to rent out your home and ask about how this may affect your current coverage.
- If you are renting for a long period of time, consider hiring a "property manager" to look out for your house while you are away.

### Protecting Your Personal Property

- Set aside a locked place in your home to store personal items such as clothing and valuables.
- Take valuable items to a locked storage facility, a family member's home or a bank vault.

- Change alarm codes after you are done renting.
- Provide keys to only one door of your residence so that you have to change only one lock after the renters leave.
- Photograph and videotape all areas of your home before the rental takes place in case damage occurs while you are away.
- Tell your neighbors that you are renting and ask that they watch over your home.
- Have your mail forwarded or held until you return.
- Provide your contact information for both the renters and your neighbors in case of an emergency.
- Provide the renters with a list of service providers, such as plumbers and electricians, in case of a water leak or furnace failure.

Contact Huckaby & Associates at (803) 772-3773 today to learn more about the risks of renting your home.

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