Are you going to renew your lease? Keep these points in mind



In a lease, you and your landlord have rights and obligations. Check everything you need to know.

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Do you really like the house or apartment where you live and are you considering renewing your lease? The real estate portal Propiedades.com shared some points that you should take into account before signing this document.

Verify that the conditions to renew it exist

In a lease, you and your landlord have rights and obligations. Therefore, prior to renovation, as a tenant, check that:

- You have respected the clauses
- You paid your rent and services on time
- Have the property in good condition
- Maintain a cordial relationship with the landlord
- Your landlord or landlady must:
- Be up to date with the property payment
- Know the hidden defects of the property
- Do not intervene in the use of the property, while the contract was in force
- Pay damages or repairs that correspond to him or her, previously stipulated in the contract

Check costs and payment method

Year after year the price of rent increases. eye! This hike must be realistic and prudent. According to Leonardo González, Real Estate analyst at Propiedades.com , the increase must be in accordance with inflation. Therefore, before renewing your contract, check that they charge you just enough.

Another factor that you should take into account is the price of maintenance. The new contract must stipulate whether the quota increased or not. Also, if it is up to you or your landlord to cover that amount.

Regarding the month of deposit you gave you just moved in, check if it was updated. If yes, verify that the increase is based on the new cost of the rent. Remember that when you leave the property, the deposit will serve the owner to pay damages or debts. Also, verify that the contract says the amount, term and place of payment of the rent.

Respect the process

It may be the fifth time you have renewed your contract. However, you and your landlord must give it the same importance and follow the process as it happened at the opening. So once again:

- Have your ID valid
- Submit your proof of income or copy of account statement
- Look for an endorsement

Remember that the lease is generally for one year. So check that it is for the same period. If you or your landlord wish to terminate the contract early, it is important that you provide advance notice of your reasons and dates. Otherwise both will not comply with the agreement.

Another aspect that you should take into account is the legal policy. This document is made by a company or law firm and acts as an “arbitrator” between you and your landlord. With it injustices or abuses are avoided.

He also considers information to be power. Therefore, before renewing the lease, the ideal is to know the National Law of Domain Extinction. Well, with it, any tangible and intangible asset involved in a crime can be confiscated.

Leonardo González considers that this Law is an incentive for owners to monitor and supervise the lawful use of their properties. Now you know why it is important that you renew your contract. With this document you live with greater peace of mind and you have legal support.

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