

Taking in a Renter

By Teena Stewart

Many people these days are strapped for cash and are looking to generate additional income. If you have extra space in your home, taking in a renter may be a viable option. As empty nesters rattling around in a big three-story home (the ground floor of which is a finished basement), my husband and I decided that renting out the downstairs of our home would be a good way to supplement our income. Our basement area is almost a self-contained apartment with its own living space, bathroom, and entrance. The only thing lacking is a kitchen. Having had two different renters now, we have learned a few things you may want to consider before renting out.

If at all possible, rent to someone you know or who comes recommended by a friend or business acquaintance. Renting to complete strangers is much riskier since you know little about them. Verify that the renter is employed and has his/her own transportation. Had we verified this information, we could have avoided an awkward situation with our first renter who quickly ran short on cash and began needing rides.

Get good references. Anyone can list a friend who may stretch the truth to help out a buddy, but an employer or former landlord will undoubtedly tell you the truth regarding how responsible their employee or former renter was. You may want to require that one of the references needs to be an employer, a former employer, or a former landlord.

Draw up a rental agreement that specifies the length of time the contract is good for. You might wish to start out with a three- to six-month lease. This will allow both you and your renter time to adjust. If, after the allotted time, you find things are not working out, then you won't have to grit your teeth to get through several more months of tolerating each other.

Require a deposit and make certain your rental agreement makes it clear that damage to your rented space will mean the renter will forfeit the deposit. Even though we specified a no smoking policy, a former

renter had a visitor who smoked in the room and burned a hole in the carpet.

Require that your renter provide you with at least one emergency contact. When our first renter, who admittedly was in recovery, disappeared without a word, we thought something had happened to him, but had no number to call. (We later found out that he had relapsed and gone on a drinking binge.)

Determine what perks the renter gets. Will he/she have access to your kitchen or your washer and dryer? Will you share common areas like your dining room and living room? Will the renter be allowed to hook up to your cable, dish network, or Internet?

Renting out space in your home is not the same as renting a full-fledged apartment. With an apartment, you may never see your renter. When someone lives in your home, you may encounter each other daily. Under these circumstances, the landlord/tenant relationship can be more complicated than if someone is living separately. You get to know each other and care for each other and the line between renter and landlord can become blurred. You want to make sure you can cohabitate with as little conflict as possible.

Clearly established rules and expectations can make the difference between a miserable experience and a happy one. With a little preplanning, you can create a win-win situation for you and your renter.

Teena Stewart is a published author and artist. To find out more, visit her website at www.teenastewart.com or www.serendipitini.com

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Totally Free Job Sites Worth Your Time

If you've looked online for a job lately, you've likely run across an amazing job listing and clicked on it only to discover that it's from a site that requires you to fork over some cash before you can find out the full job information and apply. Sometimes these sites are legit, and other times not so much. So to be safe, we suggest you hang onto your cash and only use free sites when searching for jobs. Here are some suggestions for some job sites that are not only completely free, but they're also quite awesome.

Craigslist (www.craigslist.com) has a tendency to get caught up in tawdry scandals, but it's actually a legitimate place to find an apartment, buy things, and even find a job. You can search for jobs by city or region, and categories range from media to retail to medical jobs. And to avoid having to manually check Craigslist for job listings every day, use a third-party service like **If This Then That** (www.ifttt.com) to set up email alerts to notify you when jobs with certain keywords become available. Beware, though. Because it's usually free to post job listings, Craigslist has a tendency to attract scammers, so if a job seems sketchy ("Work from home!" "Make \$2,000 a week!" "Work via mail!" "Exclamation points!!!"), don't apply.

Monster (www.monster.com) and **Careerbuilder** (www.careerbuilder.com) are similarly as broad and diverse as Craigslist, but they tend to also attract more companies and corporations in addition to local businesses. You can build a profile and market yourself so that employers will come to you, and there are many resources available to help improve your job-searching techniques. Plus, instead of having to check these massive sites daily, you can set up a variety of job alerts that will go directly to your inbox.

SimplyHired (www.simplyhired.com) and **Indeed** (www.indeed.com) are great sites that search other job boards and compile all the results together in one place. They not only search job boards, but they also search direct company career pages, so you end up with a very comprehensive list of the job listings you're searching for.

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Remember to narrow your keywords, though. Otherwise you'll end up with an enormous list containing many jobs you're not interested in.

WorkInRetail (www.workinretail.com) is a great site if you're looking for a retail job, either full- or part-time. It lists jobs from all types of retail stores of course, but it also lists banking and hospitality jobs. It's powered by CareerBuilder, so you can build a profile and easily apply to jobs as you find them instead of having to go through the whole application process for every individual position.

Idealist (www.idealists.org) is a very handy and simple site for finding jobs in the not-for-profit sector, which includes everything from education to museums to social services. The jobs listed are in all types of categories, including administrative work, web-programming, marketing, accounting, and managerial and executive positions. Not-for-profit jobs don't tend to be high-paying, but if you're looking to work at a company that makes a difference in the world, check it out!

If you're in need of a more industry-specific job board, don't fret! There are many to choose from. **MediaBistro** (www.mediabistro.com) is a great site for advertising, social media, publishing, and journalism jobs. **Dice** (www.dice.com) is a handy site for all things tech/web, IT, and engineering. **Mandy** (www.mandy.com) lists all types of film, television and media jobs. Similarly, **Playbill** (www.playbill.com) lists theatrical and arts-related jobs (mainly in New York, but all around the country as well).

USAJobs (www.usajobs.opm.gov) is the official jobs website for the federal government, and it covers a wide array of different occupations in the "public sector." There are listings all over the country, and they range from entry-level to high paying executive positions in fields like education, human resources, transportation, labor, social services, engineering, and the list goes on. They even have a list of resources for finding state and local government jobs.

If your career field has an official organization or association, there may be a corresponding job board. These are a great resource since they are guaranteed to list jobs in the field in which you're searching. There are industry organization job boards ranging from accounting to museums to advertising, and many more.

Similarly, sites like **LinkedIn** (www.linkedin.com) use your career contacts and past jobs to connect you to opportunities you may be interested in.

If you know the exact companies you want to work for, go straight to the source. Find every company's career center that you're interested in (they're often buried behind several websites, so go digging!), make a listing of them, and check them daily. The listings often originate on the company's website and can then take a few days to show up on other job boards like Indeed or SimplyHired, so the sooner you can apply to these jobs, the better!

Finally, if you've found a job listing worth applying to but you don't know much about the company that's hiring, check out reviews of the company on **Glassdoor** (www.glassdoor.com). Current and former employees can anonymously post salaries, benefits, and reviews of employers, giving you an inside look at what the corporate culture and pay rates are like for that company. It's like having a friend who already works there giving you the inside scoop!

Andrew Kardon is the president and co-founder of JoeShopping.com, a social shopping site dedicated to saving money through coupons, hot deals, price comparisons, product reviews, shopping blogs and more.

Cambridge has developed a collaboration with The Dollar Stretcher website (www.stretcher.com). This helpful site contains thousands of articles showing consumers how to save money and improve their financial lives. Both articles in this edition of the Quarterly were originally published on the Dollar Stretcher website.