



## WHO WE ARE

Neighborhood Housing Services of Waterbury (NHSW) is a nonprofit corporation established in 1980, serving Northwest Connecticut.

We are a HUD-approved counseling agency working to revitalize our local neighborhoods and provide counseling and educational services to residents of Waterbury, Naugatuck, Torrington and all of Northwest Connecticut.

### *Our ongoing programs include:*

- Financial Education classes to help you budget, understand your credit and save for major items
- Pre-purchase homeownership classes for those registered and receiving downpayment assistance from CHFA
- Pre-purchase home buyer education classes for those just beginning the homebuying process
- Individual homeownership readiness assistance counseling
- Landlord classes on how to own and manage rental property

LET US HELP.

## Becoming a Landlord?

Contact us today.

# NHSW

NEIGHBORHOOD HOUSING  
SERVICES OF WATERBURY

161 North Main Street, Waterbury, CT 06702

Call 203.753.1896 • Fax 203.757.6496

Visit our web site:

[www.nhswaterbury.org](http://www.nhswaterbury.org)

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## Landlord Education



# NHSW

NEIGHBORHOOD HOUSING  
SERVICES OF WATERBURY

We help revitalize our neighborhoods, providing counseling and education for residents of Waterbury, Naugatuck, Torrington and all of Northwest Connecticut.

WE'RE HERE TO HELP.

# How to Own and Manage Rental Property

Are you a new owner of a multi-family home? Or perhaps thinking about becoming one?

When you start renting units to others, you'll be taking on the role of "landlord." You have a lot to look forward to - many rewards - but also lots of responsibilities. You will be a special type of real estate professional, entitled not only to collecting rent, but also to enjoying certain tax advantages and selecting some of the people who'll live side by side with you.

Just starting out as a landlord can be rather eye opening. Owning rental property is one way of achieving the dream of homeownership. But, in buying rental property your rental property is not only your home, but also your business, As a business owner, you must adhere to the laws, rules, and regulations that govern rental housing, and have a clear understanding of appropriate rental rules and practices.



## Protect Your Investment

As a landlord, you will need to know:

- what are your rights and responsibilities
- difference between Month-to-month vs. term lease
- six major elements to a lease
- How to market your rental unit(s) - advertising, screening applicants, selection process
- Renting - collecting, detailed and accurate records, income and expenses, budgeting
- Maintain and make repairs
- Maintaing Tenants
- Identifying illegal activities
- Termination of tenancy and eviction

## Become an Educated Landlord!

By taking our Landlord Education class, you'll learn technical, financial and practical aspects involved in owning a rental property, as well as the responsibilities that come with being a landlord.

The purpose is to help you, as a first-time landlord, take a realistic look at and understand the risks and responsibilities involved in the business of being a landlord, and to share some proven ways of handling them successfully.

### Class locations

Our main office is located at 161 North Main Street in Waterbury. We also offer classes and counseling in other locations.

Please call us to learn when we will be in your community, or check our website: [www.nhswaterbury.org](http://www.nhswaterbury.org).