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Rules when renting a property in Malaysia by Jeevan Nanthan

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Finding a property for rent is relatively easier in real estate Malaysia. Also, the rent is quiet affordable with the only exception at the countryâ€™s capital, Kuala Lumpur. Homes and offices of every kind including large terraced homes, semi-detached houses, condos and apartments are widely available for rent. Also, people have choices for homes that are unfurnished, semi-furnished or fully furnished. In short, finding a rental property that can ideally define the needs and budget of any interested candidate is very easy to accomplish in virtually every part of Malaysia.

The choice of home differs from person to person. Expatriates prefer condos over other properties as they offer better security and are facilitated with improved living facilities when compared to other homes. Also, condos feature an array of amenities including swimming pools, gym, tennis courts and playground thus offering any person the best experience.

Any person who is interested in getting a property on rent in real estate Malaysia must follow the standard procedure. The first step being the property search which is based on the needs, budget and area preferences of a person. After this a letter of agreement is signed between the tenant and the landlord and one month rent is paid in advance which is described as the earnest deposit and is settled when the tenant decides to leave the property. In some instances, the earnest deposit may exceed depending upon the landlords demand.

After paying the earnest deposit, another two monthsâ€™ rent is paid as a security deposit. Also, an amount of RM1000 is paid that is for settling the expenses and the stamp duties and other bills involved. The signed copy of the tenancy agreement is then given to the tenant as well as kept by the landlord. This document describes all the terms and conditions about the contract in detail. In case of violation of terms mentioned on the agreement the landlord is liable to take steps as per the standard procedure accepted in Malaysia properties renting law.

Upon complete payment of all the fees the tenant is given the keys and the possession of the property. When the term for lease ends, which in most cases is one year, the landlord holds the right to deduct from this security deposit any cost related to damage or other expenses that may have risen due to the tenants non-abidance with the conventions listed in the agreement.

The different fees that are associated with property renting in Malaysia are the fees for tenancy agreement, the stamp duties levied by the Malaysian government and also the fee charged by the real estate agents involved in the whole procedure. Also, especially for tenants seeking to keep a pet with them, most apartment rules do not give freedom for the same. Itâ€™s thus best to check with the landlord or the agent before the agreement is signed.

Most people seeking to rent a property in Malaysia are either new to the area or even to the country. Such people thus prefer choosing location that is best accessible in terms of the place of employment, market, medical facilities and also a school.

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