

Columbia University Off-Campus Housing Assistance (OCHA)

New York City Rental Process

New York City's rental market is different from most other cities. The information and suggestions in this section will help you become acquainted with the rental process and what you can do before you arrive to make your search for an apartment as easy as possible.

YOUR NEEDS - Assess your needs by speaking with an OCHA counselor or answering the following questions:

- Rent: How much can you afford to pay each month?
- Location: Where would you prefer to live? (Options will vary according to budget)
- Size of Apartment: Do you want a place just for yourself or will you be living with family/roommates?
- Pets: If you have a pet, your apartment choices will be limited.
- Move-in date: We recommend that you start your search approximately three weeks in advance.

DOCUMENTATION - You may need the following documentation before you start your search so that you're ready to apply for an apartment. Please note that if you are a student or have insufficient income to meet the financial requirements for renting described below, this documentation will need to be provided by a guarantor rather than you.

- Letter of employment and salary verification
- Pay stubs
- Tax returns
- Bank statements
- Name, address, phone number of previous landlords
- Names, addresses and phone numbers of personal and business references
- Photo identification (driver's license, passport)

FUNDING - Prepare the necessary funds for renting an apartment in New York. Landlords will generally not accept personal checks and often require certified funds. Bring enough traveler's checks to convert into certified checks to cover the cost of two months' rent (first month's rent and security deposit) and any brokerage fees (up to 15% of one year's rent) which are due at lease signing. You will also need funds to cover an application/credit check fees (\$65-100).

THE SEARCH - Now you're ready to search for an apartment. Once you've found an apartment you like, you will be asked to fill out a rental application, submit documentation and pay application/credit check fees. Where the application process cannot be avoided, the specific requirements of each landlord may vary as it is not regulated by the state/local government.

Upon approval, you will be asked to sign a lease with the landlord and pay your first month's rent and security deposit and any other applicable fees. You can then make arrangements for a move-in date with your landlord or building superintendent.