APARTMENT 101

Off Campus Living 2014
OVERVIEW

Getting Started
Smart Tenants
Good Realtors
Good Landlords
Selecting a Neighborhood
Timeline and Tips
GETTING STARTED

Questions to Ask
Words to Know
Words to Know

• Tenant
• Realtor
• Landlord
• Property Manager
• Co-signer

• Lease
• Addendum
Questions to Ask Yourself

• What’s my monthly budget?
• Who will I live with?
• How many bedrooms?

• What neighborhood?
• Need parking? T access?
• Do I have a co-signer?
Things to Consider

- Plan finances: First/Last/Security/Realtor fee
- Does your financial aid award apply?
- Pick roommate(s) carefully *(green handout)*
- Consider academic/coop schedule
- Standard Lease: *September 1- August 31*
- Unfurnished is the norm
What’s My BUDGET?

**Monthly Costs**
- Rent
- Utilities - electricity, heat, hot water
- Transportation - gas, T, parking
- Cable, internet
- Groceries

**One Time Expenses**
- First month rent
- Last month rent
- Security deposit
- Realtor fee
- Furniture
- Installation fees
- Moving expenses
BE A SMART TENANT

My Rights & Responsibilities

Be a Good Neighbor
Utilize your Resources

• Off Campus Student Services
  226 Curry Student Center

• Website  neu.edu/offcampus

• Off-Campus Housing database
  neu.edu/offcampus/apartment

• Friends, Word of Mouth
On-Line Database

- FREE for NU students
- Find roommates
- Listers with “clean” records based on student feedback
Welcome to the Northeastern University Off-Campus Housing Service!
Know Your Tenant RIGHTS

• Inspect the apartment *(yellow checklist)*
  • Clean & Sanitary? Good condition?

• Meet the Landlord

• How many occupants?

• All names on the lease?
Select a SAFE Home

- Clean & Sanitary
- Alarms: Smoke & Carbon Monoxide
- Locks: door & window
- Secure lobby
- Good lighting
- Fire escape route
- Unsafe roof/alley access
- Walking route to/from campus
- Proximity to T-stop?
Your Tenant  RESPONSIBILITIES

- Understand lease & addendum
- Prepared to follow the rules in lease
- Familiar with City law & housing codes
  www.CityofBoston.gov
- Lack of understanding is not an excuse
Be a **Great Neighbor**

- Living off campus means your neighbors are no longer just students!
  - Families, young professionals and elderly

- Be aware of your impact
  - Noise and other disturbances
  - Code of Student Conduct applies off campus
Be Part of Your Community

• Now you’re a resident of Boston – get involved in your community!
  • Introduce yourself
  • Mission Hill Road Race
  • Local cleanups
WHAT MAKES A GOOD REALTOR?

Ethical Behavior, Standards & Expectations
FIND a GOOD REALTOR....

- Listed on Off-Campus Housing database
- Listens to & answers your questions
- Explains fees
- Passes the “gut test”

- Apartment Fair on Feb 5 @ 4-7 pm
GOOD REALTOR Standards

- Up-to-date real estate license
- Provides list of services/fees/due dates
- Promotes state & local housing codes
- Good standing with Better Business Bureau
- Shows actual, available properties
- Physical office location
RENTAL APPLICATION

• Allows landlord to conduct credit and background check on you & co-signer.

• Basis on which decision is made to rent the property to you.

• Employment
• Income
• Credit Reference
• Social Security
• Driver's Registration
• Past Evictions
• Bank Accounts
• Personal References
REALTOR or Broker FEE

• Most realtors in Boston charge realtor fee

• Maximum of 1 month’s rent

• ASK- fee may be negotiable!

• ONLY a licensed real estate agent can charge

• Rental Brokerage Fee Disclosure form
  • Agree to pay fee for apartment shown by specific realtor
Be Aware:

The realtor’s priority is to the landlord or property owner, \textit{not you} (the tenant).

- However, you are paying them – so get the best deal for YOU!
- Check if the agency has a good reputation
FINDING A GOOD LANDLORD

Understand what’s in the Lease
References
What’s a LEASE?

The legal binding contract between you & the landlord.

- **One year contract** – standard is Sept 1-Aug 31
- **Addendum** – other terms & expectations added to lease.
- **Read CAREFULLY**; the lease outlines all terms of your relationship with the landlord
STANDARD FORM APARTMENT LEASE (FIXED TERM)

Date: ______________

Name: ___________________________ Address: ___________________________

City/State/Zip: ___________________________ Phone Number: ___________________________

Lessor, (Name) hereby leases to
(Address/City/State/Zip) ___________________________ (Phone Number) ___________________________

Lessee, who hereby hires the following premises, viz (Apartment/Suite) ___________________________ at (Street or Address) ___________________________, MA (Zip) ___________________________ (consisting of) ___________________________

for the term of ___________________________ beginning ___________________________ and terminating on ___________________________. The rent to be paid by the Lessee for the leased premises shall be as follows:

RENT:

A: The term rent shall be $____________, payable, except as herein otherwise provided, in installments of $____________ on the ______________ day of every month, in advance, so long as this lease is in force and effect.

B: However, if in any tax year commencing with the fiscal year ______________ the real estate taxes on the land and buildings, of which the leased premises are a part, are in excess of the amount of the real estate taxes thereon for the fiscal year (herein called the “Base Year”, and being the most recent year in which the Lessor has actually received a real estate tax bill for the leased premises) Lessee will pay to Lessor as additional rent hereunder, when and as designated by notice in writing by Lessor, per cent of such excess that may occur in each year of the term of this Lease or any extension or renewal thereof and proportionately for any part of a fiscal year. The Lessor represents to the Lessee that the term rent set forth in the immediately preceding paragraph (A) does not reflect any real estate tax increase subsequent to the said Base Year. Notwithstanding anything contained herein to the contrary, the Lessee shall be obligated to pay only that proportion of such increased tax as the unit leased him bears to the whole of the real estate so taxed, and if the Lessor obtains an abatement of the real estate tax levied on the whole of the real estate of which the unit leased by Lessee is a part, a proportionate share of such abatement, less reasonable attorney’s fees, if any, shall be refunded to said Lessee.

LESSOR AND LESSEE FURTHER COVENANT AND AGREE:

1) MAINTENANCE - For maintenance, if other than lessor, contact:
Name: ___________________________ Phone Number: ______________
Address: ___________________________ City/State/Zip: ___________________________

2) ADDITIONAL PROVISIONS -
Components of a LEASE

- Name, address, contact info for repairs
- Amount of rent and date due
- **All names** on lease
- Addendum - the landlord’s “extra” rules
- Accept or make changes *BEFORE* signing!
The Security Deposit

- Landlord collects to cover damages, or if you leave owing rent
- Can’t exceed 1 month’s rent
- Due before move in
- If no damages at end of lease, landlord owes 100% of security deposit PLUS INTEREST
SELECTING A NEIGHBORHOOD

Variety of rents, services & “personality”
BOSTON Area Neighborhoods

Close by
- Fenway
- Back Bay
- Kenmore/Fens
- Mission Hill
- Roxbury
- South End

Near-by
- Allston / Brighton
- Brookline
- Cambridge
- Jamaica Plain
- Malden
- Somerville
Fenway

- Neighborhood closest to NU
- Mix of private condos and student apartments
Fenway

- Convenience and demand = higher rents
- Good area for college cuisine & night life
- Borders freshman residence halls

Green Line—"E"

5 minute walk
Back Bay

- Named for “back of the bay” of Boston before it was filled in.
- Diverse and trendy shopping
- Victorian brownstone architecture, higher rents.

Green Line
Orange Line
10-20 minute walk
Kenmore/Fens

- Home to Boston Red Sox, the Citgo sign and the “Fens” recreation area.
- Larger apartment buildings and mix of students & young professionals.

Green Line – All except “E”
15 minute walk
South End

Orange Line
10-15 minute walk

• Victorian style brownstones
• Diverse population of residents & young professionals
• Great location for theater, arts & ethnic cuisine
Mission Hill

Green Line - “E”
15-20 minute walk

- Fitzgerald Park offers spectacular skyline views; walking & jogging trails.
- Triple deckers, competitive rents & college students.
- Cause for high police presence & friction with long-time residents.
Allston/Brighton

- “Comm Ave” is the main drag.
- The B - Green Line runs down its center from Boston University out to Boston College.
- Apartment buildings & many college students.

Green Line – B, C
30 minute commute
Jamaica Plain (aka JP)

- Situated between Roxbury and Brookline.
- Variety of housing and strong sense of neighborhood.

Green Line – “E”
Orange Line
30 minute walk or
15 minute commute
TIMELINE AND TIPS
RECOMMENDED TIMELINE

January-February
- Talk to family/co-signer
- Identify Roommates

February-March
- Attend Apartment Fair
- Select Realtor(s)
- View apartments (10-20)

February- April
- Sign Lease
Advice from NU Huskies (handout)

- USE APARTMENT SEARCH TOOLS
- FIND a REALTOR & LANDLORD you TRUST
  *If you get a bad feeling, move on!*
- TALK TO CURRENT TENANTS
  *No one knows more about apartment or landlord than current tenants.*
Advice from NU Huskies

✓ THINK ABOUT NEIGHBORS
   Does your lifestyle match the family, professional or elder who may live next door?

✓ CHECK CONDITION OF APARTMENT
   Does it meet safety standards?
Advice from NU Huskies

✓ ALL TENANTS ON THE LEASE
   No name, no rights!

✓ GET EVERYTHING IN WRITING
   Obtain copy of your signed lease and receipts for ANY money you pay.

✓ LEGAL AND ILLEGAL FEES
   Understand the difference
Advice from NU Huskies

✓ RENTERS INSURANCE

✓ UNDERSTAND YOUR RIGHTS

Go to www.cityofboston.gov/rentalhousing
Important Dates

Annual Apartment Fair

Start your search here!

February 5 @ 4 - 7 pm

Curry Student Center - Indoor Quad

OFF CAMPUS LIVING
OFF CAMPUS STUDENT SERVICES
Ask a Realtor

Drop in anytime and chat with a pro!

Jan 29 @ 6 - 7:30 pm - 226 CSC
Want to keep up with what’s happening on and off-campus!? 

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QUESTIONS?

Off Campus Student Services
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