OVERVIEW

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

Questions to Ask
Words to Know
Questions to Ask

• What’s my monthly budget?
• Who will I live with?
• How many bedrooms?
• What neighborhood?
• Need parking? T access?
• Academic/coop schedule?
• Do I have a co-signer?
Things to Consider

- Plan finances: First/Last/Security/Broker fee
- Locate co-signer
- Pick roommate(s) carefully!
- Standard Lease: *September 1- August 31*
- Review your financial aid award
- Unfurnished is the norm
What’s My BUDGET?

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

**One Time Expenses**
- First month rent
- Last month rent
- Security deposit
- Broker fee
- Furniture
- Installation fees
- Moving expenses
Words to Know

- Tenant
- Realtor
- Broker Fee
- Security Deposit

- Landlord
- Lease
- Addendum
- Property Manager
BE A SMART TENANT

My Rights & Responsibilities
Being a Good Neighbor
Utilize your Resources

• Off Campus Student Services
  226 Curry Student Center

• Website northeastern.edu/offcampus

• Off-Campus Housing database

• Friends & Word of Mouth
On-Line Search

• FREE for NU students

• Find roommates

• Listers with “clean” records based on student feedback
FIND YOUR NEXT ROOMMATE

Check out our new Roommate Finder! Post & search roommate profiles & availability, save your favorites, & more.

ANNUAL APARTMENT FAIR!

SAVE THE DATE! The Annual Northeastern Apartment Fair will take place on Wednesday, February 6, 2013 from 4:00PM to 7:00PM in the Curry Student Center.

Sublets

HAVE A SUBLET OR LOOKING FOR ONE? Use the PROPERTIES tab to POST your sublet (for free) or SEARCH for sublets with ease! Posting a sublet greatly increases the visibility of your property. Use the “Sublet” filter under “Listing Type” to search for sublets.
Annual Apartment Fair

Everything you need to know!

February 6 4:00-7:00pm - Curry Indoor Quad

Meet approved realtors
Schedule appointments and viewings
Learn more about this year’s rental market

Drop by for free food and prizes!

Stop by our office:
226 Curry Student Center
Know Your Tenant RIGHTS

• Inspect the apartment (yellow checklist)

• Check Boston’s rental inspection records

• 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
- Check roof/alley access
- Walking route to/from campus
- Proximity to T-stop?
Your Tenant RESPONSIBILITIES

- Understand Lease & addendum
- Prepared to follow the rules
- 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, etc.
- Get to know your neighbors
- Be aware of your impact
  - Noise and other disturbances
Don’t Forget…

• Remember, you always represent NU
• Code of Student Conduct still applies
• Students can be sanctioned for off-campus behavior
  • And be called into OSCCR
• Use common sense and your better judgment!
WHAT MAKES A GOOD REALTOR?

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

- Listed on Off-Campus Housing site
- Attending Apartment Fair on Feb 6
- Listens to & answers your questions
- Explains fees
- Passes the "gut test"
GOOD REALTOR Standards

(ivory handout)

- Up-to-date real estate license
- Written 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
**BROKER or Finder's FEE**

- Most realtors in Boston charge broker fee
- Maximum of 1 month’s rent
- ASK- it *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, *not you* (the tenant).

- However, you are paying them – so get the best deal for YOU!
- Check if the agency has a good reputation
Ask a Realtor

Drop in to chat with a pro!

Jan 31 & Feb 26 @ 6 pm

226 CSC
FINDING A GOOD LANDLORD

Clear Lease Terms, References
What’s a LEASE?
A legal binding contract between landlord and you!

- **One year contract** – standard is Sept 1-Aug 31
- **Tenant at Will** – no fixed term; landlord or tenant can terminate with 30 day notice.
- **Addendum** – special terms or agreements added to lease.
- Read CAREFULLY; Accept or make changes *BEFORE* signing!
STANDARD FORM APARTMENT LEASE (FIXED TERM)

Date: 

Name: ______________________ Address: ______________________

City/State/Zip: ______________________ Phone Number: ______________________

Lessor, hereby leases to
(Name) ______________________
(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:

PARTIAL LIST OF ITEMS TENANT: This section governs rent payments. In some cases, rent payments may increase during the lease term. Please be sure that you carefully read and understand this section. Please initial here when you are certain that you understand and agree with this section.

Lessee’s initials: ______________________

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 thereunder, 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 -

Sample
Components of a LEASE

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

- Covers damages, or if tenant leaves owing rent
- Amount can’t exceed 1 month’s rent
- Due before move in
- Get receipt with bank name & account #
- 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

Most Popular
- Allston / Brighton
- Fenway
- Kenmore/Fens
- Mission Hill
- Roxbury
- South End

Near-by
- 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 & nightlife
- Borders freshman residence halls

5 minute walk to Green Line-"E"
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
RECOMMENDED TIMELINE

January-February
• Talk to family/co-signer
• Identify Roommate(s)

February-March
• Select Realtor(s)
• View apartments (10-20)

February- April
• Sign Lease
Top Ten Rental Tips (handout)

#10  START EARLY- See a wide variety of apartments; don’t rush it!

#9   USE APARTMENT HUNTING CHECKLIST

#8   UNDERSTAND YOUR RIGHTS – Go to www.cityofboston.gov/rentalhousing
Top Ten Rental Tips

#7 FIND a REALTOR & LANDLORD you TRUST
If you get a bad feeling- move on!!

#6 TALK TO CURRENT TENANTS- No one knows more about apartment or landlord than current tenants.

#5 ALL TENANTS ON THE LEASE – no name, no rights!
Top Ten Rental Tips

#4 NO MORE THAN FOUR - Boston prohibits more than 4 full-time undergrads living in one unit.

#3 GET EVERYTHING IN WRITING – obtain receipts for ANY money you pay.
Top Ten Rental Tips

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

#1 IS IT SAFE?
Boston requires that all rental units be inspected and meet State Sanitary Codes.
QUESTIONS?

Off Campus Student Services
226 Curry Student Center
offcampus@neu.edu
617-373-8480