

Your Guide to
Renting
a Home
in New York City



**Brown
Harris
Stevens**



Step-By-Step Renter's Guide

1. Preparation

Speak with your Brown Harris Stevens agent about what you require in a home and a neighborhood.

Defining the price range, size of home, and building amenities will give your agent a good starting point for your search, and flexibility in any of these areas will increase your options.

The New York City rental market operates on a monthly cycle, so your home search should not be scheduled any earlier than 4-8 weeks prior to your desired lease start date. Should you visit earlier, it is unlikely that many of the properties with your desired move-in date will be available to be seen.

Please view the "Landlord Requirements" section of this guide for a list of items you should bring with you on your home search.

2. Working With Your BHS Agent

They will guide you to the properties that best fit your parameters. It is imperative that you communicate openly with your agent about your likes and dislikes. This will allow them to help locate your new home in the shortest amount of time.

3. Finding Your Home

Your agent will meet you at a pre-determined location to show you properties that match your parameters. The perfect apartment is often found on the first day; however, if it is not, your agent will take the knowledge gained from the first day and apply it to the next day's search.

The best times to view properties are Monday – Saturday 10am-6pm and Sunday 12pm-6pm. Although Manhattan does not have a traditional MLS, professional members of the Real Estate Board of New York share their listings through the RLS, meaning that one agent has the ability to show you everything on the market.

Before you view properties, you will be asked to sign our Commission Agreement. The signing of this agreement is recommended by the Department of State and protects both you and the agent.

For more information about this, please visit: <https://www.dos.ny.gov/cnsl/apthunt.html>

4. Application and Lease

New York City's real estate market moves fast, so it is best to act immediately once you have found the home you want. If you have prepared the documents listed in the "Landlord Requirements" section, then you are ready for your application process.

The application process varies depending on the landlord. Most frequently you will be asked to complete an application, which together with your letter of employment, previous landlord reference and credit report (run either by your agent or the landlord) will be submitted to the prospective landlord for approval. Upon landlord's approval, your agent will schedule a lease signing at which you will typically be required to bring your first month's rent, one month's security deposit, and any brokerage commission due to Brown Harris Stevens.

Read the lease and any attached riders in their entirety. Your agent can help clarify anything that is not clear to you.

Please see the "Co-ops, Condos, Condops, and Townhouses" section of this guide for more information on applications and approval time frames.

5. Move-in Day

Your new landlord will determine how your copy of the lease and keys will be delivered to you. Speak to your agent or building's superintendent regarding the move-in policies of your building. Routinely a scheduled appointment and a certificate of insurance (COI) from your mover are required.





Landlord Requirements of Prospective Tenants

Prospective tenants may be required to submit numerous documents to prove financial ability. As a general rule, landlords prefer that the prospective tenant have a gross annual income equal to 40 – 50 times the monthly rent, a good credit history, and a previous landlord reference. (Depending on the landlord, combined incomes for roommates or couples may be used). Those who do not meet the landlord's minimum requirements may be eligible to use another person who qualifies as a guarantor or a rental insurance company. Discuss this with your agent.

Minimum Required Paperwork

- **Letter of Employment** Usually a brief statement on employer's letterhead of annual salary, bonus, position held, and start date.
- **Letter from Current Landlord** This letter should reference your length of previous tenancy and history of paying rent on time. If you cannot obtain a letter, provide the previous landlord's name, address, and phone number.
- **Good Credit** If your credit is not in good standing or you have no US credit history, you may be required to get a guarantor. If you do not believe that your credit is very good, feel free to ask your BHS agent to run your credit before you start your search. We can help you analyze your credit report and determine the best strategies for negotiating your lease with the landlord.
- **Personal Identification** Your landlord may ask for a copy of your passport or driver's license.

Additional information you may wish to have on hand

(normally used in co-op/condo applications)

- **Copy of Recent Paystubs**
- **Tax Returns** of most recent two years
- **Financial Statement** of assets, liabilities, and income
- **Bank Letter or Two Months of Statements** Confirming status, balance of account(s), and date opened
- **Two Business Letters of Reference** Usually from current or former employers and business partners

Payment

In addition to the items listed above, it is essential that you prepare the necessary funds before searching for a rental. Most landlords do not typically accept personal or out-of-state checks. You will likely be required to provide certified or bank checks or wire funds into your bank account to draw local checks as needed.

The brokerage commission, as stated in the commission agreement, is agreed to be paid at the time of lease signing. Payment may be made in the form of certified or bank check, travelers check, money order, or wire transfer or credit card payment.

If you have questions regarding these requirements, speak to your agent or relocation counselor.

New York City landlords have strict financial requirements, so the use of a guarantor is often required. A guarantor is an individual that can guarantee the lease. Guarantors should earn in excess of 80 times the monthly rent in gross annual income and have excellent credit. Guarantors from New York City are best, but ones from the tri-state area are usually acceptable. Not all landlords will accept guarantors from out-of-state and generally never from abroad. A number of companies can also assist with guaranteeing a property for a fee. Please speak with your agent about this, and she/he can point you in the right direction.

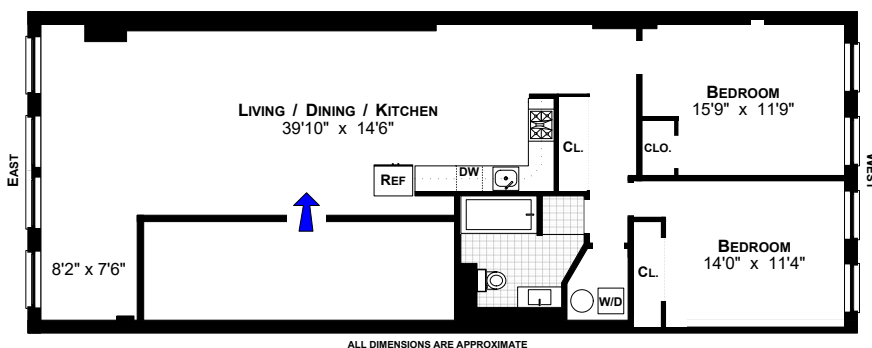


Building Terms

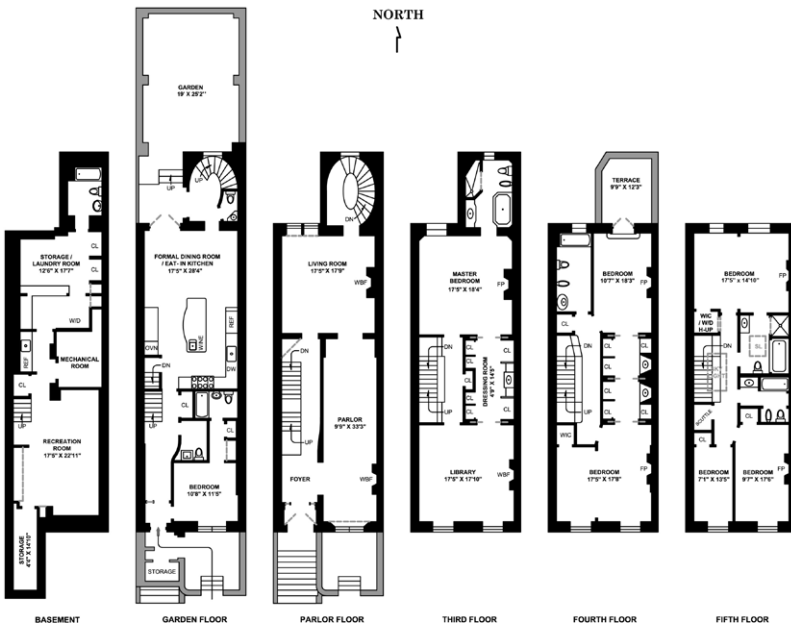


Pre-War Buildings are those built before World War II. These buildings tend to be less than twenty stories high and are recognized for features such as larger rooms and windows, hardwood floors and high ceilings. These can be either doorman or non-doorman buildings.

Post-War Buildings are generally larger than Pre-War, and were built after World War II. Most will have doormen. Found on many city blocks, they tend to be constructed of white, red or brown brick.

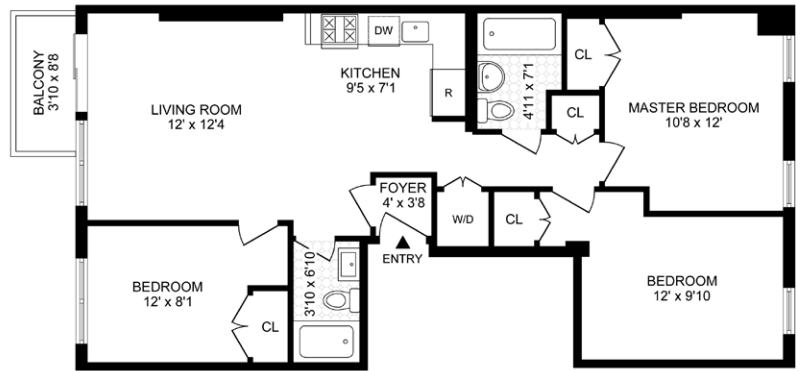


Loft Apartments are usually large open spaces with high ceilings and big windows. They are predominantly located in former commercial and manufacturing areas and sometimes have a doorman.

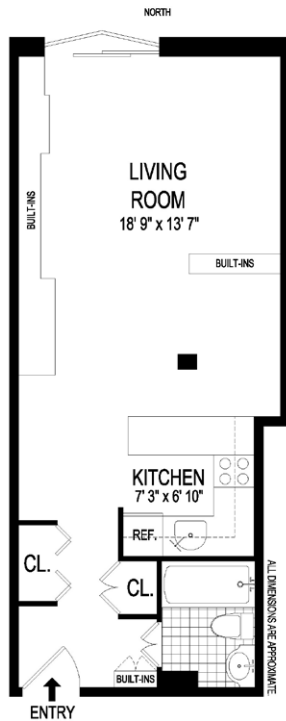


Brownstones & Townhouses are usually 4 to 6 stories and are either single family homes or have been converted into multiple apartments (often one per floor). Generally, these buildings offer a lot of charm with details such as wood moldings and fireplaces. They rarely have a doorman.

Walk-up Buildings are no more than 6 stories, have no elevator and no doorman. They were originally constructed as multi-family housing. As one can imagine, the higher the floor – the less expensive the apartment other than the top floor if outdoor space is included.



ALL DIMENSIONS AND REPRESENTATIONS ARE APPROXIMATE



Studios are one or two rooms that combine a living room and sleeping area. The kitchen may be within the same room or separate. An alcove studio (or L-Shaped) is a one or two-room studio with a separate alcove, which can be used as a sleeping area or “walled off” to form a bedroom. Please note that any alteration to the apartment must always be approved by the landlord.

Office Locations

Manhattan

EAST SIDE

445 Park Avenue
New York, NY 10022
Phone: 212-906-9200

WEST SIDE

1926 Broadway
New York, NY 10023
Phone: 212-588-5600

WEST SIDE / COLUMBUS

408 Columbus Avenue
New York, NY 10024
Phone: 212-769-3000

DOWNTOWN

130 Fifth Avenue
New York, NY 10011
Phone: 212-906-0500

VILLAGE

831 Broadway
New York, NY 10003
Phone: 212-381-6500

SOHO

451 West Broadway
New York, NY 10012
Phone: 212-381-4200

TRIBECA

43 North Moore Street
New York, NY 10013
Phone: 212-452-4500

HARLEM

2169 Frederick Douglass Boulevard
New York, NY 10026
Phone: 212-381-2570

DEVELOPMENT MARKETING

451 West Broadway
New York, NY 10012
Phone: 212-521-5757

MIDTOWN

770 Lexington Avenue, 10th Floor
New York, NY 10065
Phone: 212-508-7200

Brooklyn

BROOKLYN HEIGHTS

129 Montague Street
Brooklyn, NY 11201
Phone: 718-875-1289

PARK SLOPE

100 Seventh Avenue
Brooklyn, NY 11215
Phone: 718-230-5500

PARK SLOPE, 7TH AVE

160 Seventh Avenue
Brooklyn, NY 11215
Phone: 718-878-1960

BEDFORD STUYVESANT

1191 Bedford Avenue
Brooklyn, NY 11216
Phone: 718-878-1750

COBBLE HILL

166 Court Street
Brooklyn, NY 11201
Phone: 718-613-2020

SOUTH SLOPE

1214 8th Avenue
Brooklyn, NY 11215
Phone: 718-878-1888

BAY RIDGE

8324 4th Avenue
Brooklyn, NY 11209
Phone: 718-878-1880

Riverdale

RIVERDALE

3531 Johnson Avenue
Riverdale, NY 10463
Phone: 718-878-1700

Queens

LONG ISLAND CITY

47-12 Vernon Boulevard
Long Island City, NY 11101
Phone: 718-878-1800

FOREST HILLS

108-23 Ascan Avenue
Forest Hills, NY 11375
Phone: 718-520-0303

Hudson Valley

HUDSON

526 Warren Street
Hudson, NY 12534
Phone: 518-828-0181

Office Locations

Hamptons

EAST HAMPTON

27 Main Street
East Hampton, NY 11937
Phone: 631-324-6400

EAST HAMPTON / NEWTOWN LANE

2 Newtown Lane
East Hampton, NY 11937
Phone: 631-324-6100

BRIDGEHAMPTON

2408 Main Street
P.O.Box. 683
Bridgehampton, NY 11932
Phone: 631-537-2727

SAG HARBOR

96 Main Street
P.O. Box 1606
Sag Harbor, NY 11963
Phone: 631-725-2250

SOUTHAMPTON

31 Main Street
Southampton, NY 11968
Phone: 631-287-4900

WESTHAMPTON BEACH

70 Main Street
Westhampton Beach, NY 11978
Phone: 631-288-5500

NORTH FORK

13105 Main Road, P.O. Box 6
Mattituck, NY 11952
Phone: 631-477-0551

Connecticut

GREENWICH

125 Mason Street
Greenwich, CT 06830
Phone: 203-869-8100

DARIEN

671 Boston Post Road
Darien, CT 06820
Phone: 203-655-1418

NEW CANAAN

183 Elm Street
New Canaan, CT 06840
Phone: 203-966-7800

STAMFORD

1099 High Ridge Road
Stamford, CT 06905
Phone: 203-329-8801

ROWAYTON

140 Rowayton Avenue
Rowayton, CT 06853
Phone: 203-853-1419

WESTPORT

56 Post Road East
Westport, CT 06880
Phone: 203-221-0666

New Jersey

HOBOKEN

200 Washington Street
Hoboken, NJ 07030
Phone: 201-478-6700

MONTCLAIR

635 Valley Road
Montclair, NJ 07043
Phone: 973-744-6033

Florida

COCOANUT ROW

50 Cocanut Row, Suite 104
Palm Beach, FL 33480
Phone: 561-659-6400

WORTH AVENUE

353 Worth Avenue
Palm Beach, FL 33480
Phone: 561-659-6400

SOUTH DIXIE HIGHWAY

1970 South Dixie Highway, Suite C1
West Palm Beach, FL 33401
Phone: 561-805-5050

CONTINUUM OFFICE

40 South Pointe Drive, Suite 110
Miami Beach, FL 33139
Phone: 305-695-1111

SUNSET HARBOUR OFFICE

1820 Bay Road
Miami Beach, FL 33139
Phone: 305-726-0100

COCONUT GROVE OFFICE

2665 South Bayshore Drive, Suite 100
Miami, FL 33133
Phone: 305-666-1800

SOUTH MIAMI OFFICE

7500 Red Road, Suite A
South Miami, FL 33143
Phone: 305-662-9975

Long Island / Commercial Services

GARDEN CITY

585 Stewart Avenue-Suite 790
Garden City, NY 11530
Phone: 516-203-8100



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**Brown
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I look forward to
being of service to you.

Please contact me if
you have any questions.

