

Post-Grad Housing Search

(804) 289-8547 | careerservices.richmond.edu

Office Hours: M-F, 8:30 a.m. to 5 p.m. | Drop-in Hours: M-F, 2 to 4 p.m.



Alumni & Career Services

FIRST THINGS FIRST...

- First, pick a neighborhood you love. If you are unfamiliar with your new city, look for short term (3-6 month) leasing opportunities to get comfortable and learn about options in the area.
- You'll want to start looking for housing options at least a month ahead of time since tenants are required to give 30 or more days' notice when they are vacating.
- Be prepared to act quickly. Some apartments or homes may be rented in days or hours from the time they are listed.
- Look around! Be sure you've explored lots of options before signing anything.
- When gauging prices, a good rule of thumb is not to exceed 30% of your pretax income.

BROKERS

- Brokers can be a great resource, but they often receive big commissions for their services.
- Always lowball the price you're willing to pay. Many brokers will try to show you apartments that are more expensive than the price you originally offer.

UTILITIES

- *Electric*: look into a budget plan where the average cost is taken for a year, and is divided up for each monthly payment.
- *Gas*: some apartments and houses have gas stoves and/or gas heat.
- *Telephone*: consider not getting a land-line if you think your cell phone plan will be sufficient.
- *Cable & Internet*: these may become luxuries that your budget does not accommodate. Evaluate your needs versus wants!

READ YOUR LEASE BEFORE YOU SIGN IT!

- Make sure the length of the lease is included in writing.
- Determine who is responsible for fixing appliances.
- Make sure the unit will be clean when you arrive.
- Determine future rent increases. Some states have rent control laws (NY, MD, CA, NJ, DC).
- Make sure you have *everything* in writing!

APARTMENT JARGON

Walk-up: no elevator

Duplex: two-level unit

Studio: one room connected to a kitchen

ABBREVIATIONS

H/W: hardwood floors

DW: dishwasher

EIK: eat-in kitchen

WIC: walk-in closet

W/D: washer and dryer



SECURITY DEPOSITS

- It's common for landlords to ask for the first month's rent, last month's rent, and a security deposit (usually about one month's rent). You'll need about three months' rent saved up.
- To make sure you get your security deposit back, make sure you let the landlord know about any damages when you move in.
- Make sure your security deposit goes into an interest-bearing account. When and if you get it back, you should get more than you gave.

LANDLORDS & \$\$\$

- Some landlords require proof that you can pay the rent. Some may simply ask where you work, or they may require something more formal, such as a recent pay stub or a letter stating that you will be a full-time employee as of a certain date.
- In some cases, landlords may require that you have a "guarantor" or cosigner whose personal income is some multiple of the annual rent. This person assumes responsibility if you are not able to pay the rent.

WHEN TOURING A HOME, BE SURE TO CHECK:

Light switches
Air conditioner
Appliances
Hot water
Leaks under sink
Elevator

Heat
Noise level
Windows
Damages
Parking

RENTER'S INSURANCE

- Typically this is pretty inexpensive and it will cover the cost of your personal possessions in your home and out of your home (items in your car, items lost on vacation, etc.).
- Some agencies will give you a discount on car insurance if you sign up for a renter's insurance policy as well.

WEB RESOURCES

- www.mymove.com (comprehensive site affiliated with the US Postal Service)
- www.Apartments.com (national apartment search site)
- www.padmapper.com (locating an apartment, sublet, or room to share)
- www.Craigslist.com (listings for apartments, subletting, furniture sale, etc.)
- www.trulia.com/rent-sitemap/ (national rental search)
- www.nolo.com (do-it-yourself legal & business advice)

Sources:

"Life After School Explained" Cap & Compass; "Life After Yale" Beth Olson