

# GUIDE TO RENTING

Renting in NYC can be many things but one thing's for sure, it's fast. I'm here to make the process also easy and enjoyable. Regardless of your past experience, Sweet T Realty is quality, guaranteed!

## Preparation

### Priorities: Needs vs. Wants

The 3 largest variables are size, location, and price. Once you're set on those, then decide on features such as views and building amenities.

### Know Your Money

Know your budget before you start searching. Also, do a free credit check to see what your number is. It will save you time, and could save you money

### Prepare Your Money

You're going to need to make financial commitment immediately when you find the place you like. Have your money readily accessible to move fast.

## Documents\*

### You'll Need:

1. A letter of employment stating your position, salary, length of employment & opportunities for bonuses.
2. Your last two pay stubs.
3. Your last two years of tax returns.
4. Your last two month's bank statements.
5. Verification of other financial assets.
6. Previous landlord's contact information.
7. Photo ID (Driver's License, Passport, etc.)

\* The above does not apply to those with rental vouchers or other similar rental assistance

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## Qualifying

### Income Requirements\*

Many landlords will expect you to make approximately 40 times the monthly rent and go through a credit check.

$$\$2000 \times 40 = \$80,000$$

Monthly Rent                      Your Annual Income

If your annual salary does not meet the requirements, you may qualify using a guarantor. The guarantor's income typically needs to be 100 times the monthly rent. The guarantor will need to provide the same documents when applying.

$$\$2000 \times 100 = \$200,000$$

Monthly Rent                      Guarantor's Annual  
                                        Income

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## Sealing the Deal

### Applying

A deposit may be required and will range approximately \$500. Application fees will vary. Typical fees range:

Rental Buildings: **\$65 - \$100**  
Co-ops & Condos: **\$300 - \$1500**

### Lease Signing

Be prepared to sign the lease as soon as the application is approved.

Due at Lease Signing will be certified checks (not personal checks) for:

- Rent
- Security Deposit
- Broker Fee

# CONGRATULATIONS!