

How to rent in NYC as a non-citizen



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Relocating to New York is both exciting and daunting, but non-citizens without a U.S. financial history face a few additional challenges. As of the last Census, there were over 3 million foreign-born people living in the city, so this isn't exactly a niche predicament. For

R those transferring with work, the employer will often supply an employment letter with an income projection, which is an important document when looking for housing. The company may also connect incoming employees with a relocation expert who can help navigate the process.

With or without that kind of support, here's what non-citizens need to know.

Prep the paperwork ahead of time

Most landlords require evidence of employment, two years of tax returns, and a good credit score before they'll let you sign a lease. As a non-citizen arriving in the U.S. for the first time, you won't have a U.S. tax return, and even if you've had a credit card or mortgage with an international bank abroad, you'll have no U.S. credit history. On the bright side, if you've been late with payments that poor credit won't follow you.

Having evidence of employment, copies of your visa and passport, as well as any supporting documents, like a few months' worth of bank statements showing a regular income, will help present yourself as a reliable and financially stable tenant. For students, it's important to have a copy of your school enrollment or acceptance letter.

Look for condo rentals

Gea Erika, relocation specialist and founder of Erika Real Estate (<https://www.elikarealestate.com/relocation/>), recommends non-citizens look to rent privately owned condos over apartments run by management companies. He says the latter will likely have a bureaucratic application process unfavorable to prospective tenants without U.S. tax returns or a U.S. credit rating.

Renting a condo has pros and cons

(https://www.brickunderground.com/blog/2011/08/serial_renter_tips_for_renting_a_no: It does require some financial scrutiny, like providing bank statements and letters of

recommendation, but instead of dealing with the rigid policies of a managed apartment block, you'll be dealing with individual owners, possibly foreigners themselves, who will likely be more reasonable if a good rapport is established.

Cash is king

New York's sky-high rents will come as no surprise, but most landlords also require tenants have an annual income of at least 40 times the monthly rent. In a market-rate apartment, Erika says that even a low-risk tenant, one with evidence of an income and a valid visa, will likely have to pay in the neighborhood of two months rent up front, plus two months rent as a security deposit, plus a broker fee. A high-risk tenant, one who can't accurately predict his or her income, might be asked to put up as much as six months to a year in rent, with a month's security deposit.

Neil Garfinkel, broker counsel to the Real Estate Board of New York (<https://www.rebny.com/content/rebny/en.html/>), says that under New York City law it's illegal to discriminate against anyone based on their citizenship, so the only thing a landlord should be trying to establish through the application process is financial viability.

Avoid scams

The New York rental process is fairly transparent, but that's not to say there aren't scams (https://www.brickunderground.com/blog/2012/11/how_not_to_get_scammed_on_a_re

Here are the best ways to avoid them:

- Be careful where you shop. It makes sense to use a reputable real estate agent, preferably one that's a member of REBNY (<https://www.rebny.com/content/rebny/en.html/>).
- Don't write personal checks. Most landlords will ask for bank-certified checks, which provide some fraud protection. Be wary if asked to wire money, or pay in cash or with personal checks.
- Never rent sight unseen, even if it means getting on a flight to New York ahead of your move date. This helps weed out bait-and-switch schemes, where prospective

tenants are enticed with photos but find the apartment has been swapped out to a sub-standard one by the time they get the keys.

- Fully understand what you are signing. Use Google Translate (<https://translate.google.com/>) if it helps, and cross-reference the names on the documents to make sure you are dealing with the actual owner.
- Get to know the market (https://www.brickunderground.com/blog/2013/01/moving_to_nyc_everything_you so you can spot an apartment that's too good to be true. The realization that you can't afford the space you want (https://www.brickunderground.com/blog/2013/03/relocating_to_new_york_city_ isn't unique to non-citizens but when you get a sense of what you can afford with your budget, you'll be a savvier shopper.

Find a guarantor

Having a guarantor can solve some of the financial headaches when it comes to proving your income. Most foreigners won't have a family member who can vouch for them, as landlords often require they live in the tri-state area and earn a hefty 80 times the asking rent. There are companies that will take on the role for a fee, Insurent (<https://www.insurent.com/>), a Brick Underground sponsor, being one of them.

When Charles Schoenau set up the company a decade ago, he assumed he'd be helping young U.S. college grads get on their feet. Ten years on, many Insurent clients are non-citizens with a range of incomes from students to self-employed contractors at Google. Schoenau's advice is to make sure you have the correct visa and keep an eye on its expiration date. A student or working visa will need to be valid for the entire rental period.

Student resources

For students, one solution is to sublet or find a roommate share (https://www.brickunderground.com/blog/2011/11/find_a_roommate_online_12_websi which means you won't have to deal with getting on a lease. It's also worth taking advantage of the resources provided by the school (https://www.brickunderground.com/blog/2014/11/realty_bites_nyfa_international_stud Most have housing services to help with the process.

Look ahead

Put time aside after your arrival for the inevitable lift of setting up a bank account, getting a social security number, a tax identification number, and/or or New York state ID. Also, the way to get a good credit score going is to apply for a credit card, buy things with it, and start paying the bill regularly. It can take a year or two to get a credit rating, so start the process when you arrive to put yourself in a better position ahead of your next move.

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