Off-Campus Housing
Information Sessions

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Office of Residential Life
Financial Aid Overview

Cost of Attendance (COA)
- Expected Family Contribution (EFC)
= Financial Aid Eligibility/Financial Need
## 2016-2017 Average Costs

<table>
<thead>
<tr>
<th></th>
<th>Incoming Resident Student</th>
<th>Current Resident Student</th>
<th>Off-Campus Student</th>
<th>Commuter Student</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition</td>
<td>$50,480</td>
<td>$50,480</td>
<td>$50,480</td>
<td>$50,480</td>
</tr>
<tr>
<td>Fees</td>
<td>$1,346</td>
<td>$816</td>
<td>$330</td>
<td>$330</td>
</tr>
<tr>
<td>Room and board</td>
<td>$13,818</td>
<td>$14,441*</td>
<td>$10,200</td>
<td>$1,500</td>
</tr>
<tr>
<td>Books/misc.</td>
<td>$2,650</td>
<td>$2,650</td>
<td>$2,650</td>
<td>$2,950</td>
</tr>
<tr>
<td><strong>Total (Rounded)</strong></td>
<td><strong>$68,292</strong></td>
<td><strong>$68,387</strong></td>
<td><strong>$63,660</strong></td>
<td><strong>$55,260</strong></td>
</tr>
</tbody>
</table>

*Average
Cost of Attendance

On-Campus

\[ \$68,387 - \$20,000 = \$48,387 \text{ (aid)} \]

Off-Campus

\[ \$63,660 - \$20,000 = \$43,660 \text{ (aid)} \]
Account Refund Example

**Off-Campus**

*Tuition Charge: $50,480*

*Fee Charges: $330*

*Family Contribution: $0,000*

*Financial Aid/Scholarships: ($63,660)*

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**Total: ($12,850)**

*Can redeem balance as an Account Refund on first day of class for off-campus living expenses*
Cost Breakdown

10,200 Rent/Utilities/Food
+ 2,650 Books/Misc.

Monthly Costs Goals:
$1,133 for Rent/Utilities/Food + $200 for Misc. = $1,333 Total/Month
# Rental Cost Comparison

**The Sweet Spot**

<table>
<thead>
<tr>
<th>Accommodation</th>
<th>Low</th>
<th>Average</th>
<th>High</th>
</tr>
</thead>
<tbody>
<tr>
<td>Room in Private Home</td>
<td>$750</td>
<td>$950</td>
<td>$1,150</td>
</tr>
<tr>
<td>Living Alone: Studio</td>
<td>$1,100</td>
<td>$1,350</td>
<td>$1,700</td>
</tr>
<tr>
<td>Living Alone: One Bedroom</td>
<td>$1,400</td>
<td>$1,700</td>
<td>$2,100</td>
</tr>
<tr>
<td>With Others: Own Room</td>
<td>$850</td>
<td>$1,100</td>
<td>$1,400</td>
</tr>
<tr>
<td>With Others: Shared Room</td>
<td>$650</td>
<td><strong>$800</strong></td>
<td>$950</td>
</tr>
</tbody>
</table>

*These are costs per person per month.*
Upfront Costs

(1) First month’s rent
(2) Last month’s rent
(3) Security deposit
(4) Agent fee, if used
(5) Lock and key change
Security Deposits

The landlord must place the money in a separate, interest-bearing account in a bank located in Massachusetts. Within thirty (30) days of receiving the security deposit, a landlord must give the tenant a second receipt containing the following information:

- The name and location of the bank where the money is being held
- The account number, and
- The amount of the deposit

*Security deposits may be a maximum of one month’s rent total*
Getting Back the Deposit

If the deposit was managed correctly, the landlord has 30 days from the end of your lease to return the deposit in full.

The only deductions form the security deposit that are allowed are for unpaid rent or damage. Normal wear and tear and cleaning is not allowed to be deducted, unless excessive or due to negligence.

If the landlord did not store the deposit properly or give you a receipt, you should receive the full amount of the deposit back immediately.
Agent/Broker Fees

You should expect to be charged a fee if you work with a rental agent. An agent/broker's fee, also known as a finder's fee, can't be more than one month's rent.

A landlord can't charge a broker's fee, even if your landlord also happens to be a real estate agent, he can't charge a fee for a property that he owns.

Only licensed agents/brokers may charge the fee.
The Rush to Sign

Most students report that they feel pressure by their agent/broker to sign a lease as soon as possible or “all housing options will be gone.”

Agents/brokers get paid their fee after you sign the lease, which is why they often push potential tenants to move fast.

There is plenty of off-campus housing, don’t make a decision to sign a lease for a property only because you feel pressured.
# Off-Campus: By Class

<table>
<thead>
<tr>
<th>Class</th>
<th>Count</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Freshmen</td>
<td>15</td>
<td>0.91%</td>
</tr>
<tr>
<td>Sophomores</td>
<td>119</td>
<td>7.20%</td>
</tr>
<tr>
<td>Juniors</td>
<td>1055</td>
<td>63.00%</td>
</tr>
<tr>
<td>Seniors</td>
<td>300</td>
<td>18.17%</td>
</tr>
<tr>
<td>Exchange Students</td>
<td>162</td>
<td>9.81%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>1651</td>
<td></td>
</tr>
</tbody>
</table>
Is Living Off-Campus Unique to BC Compared to Other Schools?

No
Off-Campus Comparisons

**Institution:** Northeastern University  
**Undergraduate Enrollment:** 13,510  
**Percent of Undergraduates Living Off-Campus:** 47%

**Institution:** Suffolk University  
**Undergraduate Enrollment:** 5,496  
**Percent of Undergraduates Living Off-Campus:** 77%

**Institution:** Tufts University  
**Undergraduate Enrollment:** 5,177  
**Percent of Undergraduates Living Off-Campus:** 37%

**Institution:** University of Massachusetts, Boston  
**Undergraduate Enrollment:** 12,700  
**Percent of Undergraduates Living Off-Campus:** 100%

**Institution:** Wentworth Institute of Technology  
**Undergraduate Enrollment:** 4,329  
**Percent of Undergraduates Living Off-Campus:** 51%

**Institution:** Emerson College  
**Undergraduate Enrollment:** 3,765  
**Percent of Undergraduates Living Off-Campus:** 42%

**Institution:** Babson College  
**Undergraduate Enrollment:** 2,107  
**Percent of Undergraduates Living Off-Campus:** 24%

**Institution:** Bentley University  
**Undergraduate Enrollment:** 4,264  
**Percent of Undergraduates Living Off-Campus:** 20%

**Institution:** Berklee College of Music  
**Undergraduate Enrollment:** 4,490  
**Percent of Undergraduates Living Off-Campus:** 72%

**Institution:** Boston College  
**Undergraduate Enrollment:** 9,644  
**Percent of Undergraduates Living Off-Campus:** 15%

**Institution:** Boston University  
**Undergraduate Enrollment:** 18,017  
**Percent of Undergraduates Living Off-Campus:** 25%

**Institution:** Brandeis University  
**Undergraduate Enrollment:** 3,727  
**Percent of Undergraduates Living Off-Campus:** 23%
Applications for housing appeals will be available on the “MyReslife” tab of the Agora Portal October 17.
Submit Housing Appeal

- Appeal Approved Prior to the Housing Selection Process:
  - Select university housing with others during the Housing Selection Process

- Appeal Approved After the Housing Selection Process:
  - Placed in housing over the summer, likely in the month of June

- Placed on the “Space Available” list:
  - Based on availability, students placed in housing over the summer, ranging from June through August

- Appeal Denied:
  - Re-appeal with new information or start searching for off-campus housing
Order of Events

(1) Attend this information session (good job!)
(2) Discuss finances and seek co-signers with parents/guardians
(3) Contact landlord, property manager, or agent to view listing
(4) Tour apartment, checking facilities and safety
(5) If you want it, you may be asked to put down a holding deposit
(6) Fill out paperwork, such as application and co-signer documents
(7) Review lease and addendum and make all needed changes
(8) Have all tenants sign the lease, preferably at the same time
(9) Be sure to receive a signed copy of lease within 30 days
(10) Make all required payments on schedule
Roommates

You will be financially and legally tied to your roommates:

- Don’t overcrowd or allow some to not sign the lease
- Discuss finances, expectations, and past conduct
- Have a plan about subletting (more people, more problems)
- Discuss monthly costs, such as utilities and groceries
- You are tied to your roommates, don’t rush into anything!
Class Date/Lease Date

• Fall 2017 classes begin on Monday, August 28

• Leases historically are scheduled to begin on September 1

• Please work with your agent, landlord, or property manager to discuss an earlier move-in date, or otherwise make arrangements for housing until your apartment is ready.
Agents/Brokers

• Up-to-date license
• Provides a list of services, fees, due dates
• Promotes city and state housing codes
• Good reputation (do your research)
• Forthcoming that they represent property owners
• Responsive to your needs and questions
• Shows actual, available properties
• Physical office location
No More Than Four

*Boston Zoning Code effective March 13, 2008:*

While up to four full-time undergraduate college students may live together in a dwelling unit in Boston, it is not permissible for five or more full time undergraduate college students to do so.

For more detailed information, call the Department of Neighborhood Development's Boston Rental Housing Center at 617-635-RENT (or 4200).
Subletting

Subletting is creating a secondary or “sub” lease:

• Check with your landlord as to his/her requirements before subletting and check your lease to be sure that you are allowed to sublet.

• Unless otherwise instructed, make sure that you sign a sublet agreement.

• Try to get as much rent up front as possible, as well as a security deposit to cover possible damages.

• The landlord has the right to approve any sublessee.

• Some landlords charge a fee to allow their tenants to sublet, this is legal.
Resources

Information and Apartments

- bc.edu/offcampus (main site)
- bc.edu/offcampushousing (listings/resources)

Problems with Property

- Inspectional Services Department
- MA Attorney General’s Office
- City of Boston Constituent Services

Community Standards

- Office of the Dean of Students
- Community and Government Affairs
Connect with Off-Campus

Office of Residential Life, Off-Campus Housing:

Office: Maloney Hall 413
Phone: 617-552-3075
Email: offcampus@bc.edu
Web: bc.edu/offcampus
Twitter: @BC_OffCampus
Instagram: BC_OffCampus
Blogger: bcoffcampus.blogspot.com