Off-Campus Student Living

Off-Campus Housing Information Session
Hot Topics

Financial Aid, Costs, Housing Appeals, Timeline, Rental Agents, Resources, Roommates, and Subletting
Financial Aid

Cost of Attendance (COA)  
- Expected Family Contribution (EFC)  
= Financial Aid Eligibility/Financial Need

• Your **Expected Family Contribution** will stay the same regardless of if you live off or on.  
• **Cost of Attendance** is lower for students living off, resulting in less financial aid.  
• Students should live off-campus like they would on-campus, with a **direct roommate**.
Upfront Costs

(1) First month’s rent
(2) Last month’s rent
(3) Security deposit
(4) Agent fee, if used
# Rental Cost Comparison

<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>$800</td>
<td>$1,000</td>
<td>$1,200</td>
</tr>
<tr>
<td>Living Alone: Studio</td>
<td>$1,450</td>
<td>$1,600</td>
<td>$1,750</td>
</tr>
<tr>
<td>Living Alone: One Bedroom</td>
<td>$1,600</td>
<td>$1,800</td>
<td>$2,000</td>
</tr>
<tr>
<td>With Others: Own Room</td>
<td>$900</td>
<td>$1,100</td>
<td>$1,300</td>
</tr>
<tr>
<td>With Others: Shared Room</td>
<td>$700</td>
<td>$900</td>
<td>$1,100</td>
</tr>
</tbody>
</table>
Rental Cost Comparison

- 65% of students surveyed in 2017 reported paying between $700 and $1,000 per month
- 8.67% pay less than $700
- 10.34% pay between $700 and $800
- 31.03% pay between $800 and $900
- 23.56% pay between $900 and $1,000
- 21.23% pay between $1,000 and $1,500
- 5.17% pay more than $1,500
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.
Agent Fee

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.

- Only licensed agents/brokers may charge the fee.
- Landlord’s cannot charge this fee.
- Fees can be a maximum of one month’s rent.
- You can request or negotiate for a reduced fee.
Agents

• They get paid when you sign a lease.

• They may pressure you to “sign the lease by tonight or it will be gone tomorrow.”

• You can shop around. Find an agent that you trust.

• You will sign a “broker disclosure form.” That is normal and expected.
The Housing Timeline

• **59.18%** of students surveyed signed leases in the spring semester or summer before their lease started.

• **14.2%** signed a lease in September, a year in advance.

• You should sign your lease when **you and your group are ready**. It will be different for every situation.

• There is plenty of off-campus housing in Boston, Newton, and Brookline.
Housing Search Tips

(1) Finalize your junior year plans. Lots of changes between now and then (abroad plans, conduct record, friend groups, housing appeals, RA positions, leave of absences, etc.).

(2) Find your group, stick with them, and search with them.

(3) Have honest conversations about lifestyle expectations, sublet plans, expenses, and type of housing.

(4) Sign a lease only after you SEE the unit, READ the lease, and TALK with your parents/guardians/co-signers.
Things to Keep in Mind

• The junior year is **different**.

• Off-campus housing becomes available on a **rolling basis** throughout the year.

• More people, more variables, more problems. City Ordinance limiting occupancy to four or fewer.

• Leases are **legally binding contracts** (jointly and severally liable).
The Apartment Search Process

(1) Learn about the process!
(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
Subletting 101

• Check with your landlord as to his/her requirements before subletting and check you 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.
Lease Date/Class Date

- Fall 2019 classes begin on Monday, August 26
- 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.
Social Host Liability

- Social Host Liability is the legal term for the criminal and civil responsibility of a person who furnishes liquor to a guest.

- **Includes:**
  - Serving alcoholic beverages to intoxicated persons
  - Serving alcoholic beverages to persons under the minimum legal drinking age
  - Allowing a person under the minimum legal drinking age to possess alcohol of property owned or controlled by the host
Housing Appeals

How to Appeal, What is Considered, When Does it Happen?
Housing Appeals

- Form becomes available: **Monday, Oct. 15\textsuperscript{th}**

- Agora > My ResLife > Web Forms > Housing Appeal
  – *Select the correct semester or year*
Reason for the Appeal

• Documented disabilities.
• Financial hardships.
  – Documentation is required.
  – Staff from Health Services and Financial Aid review the materials and make the decision.
Appeal Decisions

- Decisions are made on a rolling basis.
- You are allowed to re-appeal if you submit new information.
Questions?

Contact Us:
Phone: (617) 552-3060
www.bc.edu/reslife
www.bc.edu/offcampus