



COOPER & COOPER
Renting In New York
A PRACTICAL GUIDE

About Us

Jordan Cooper | Partner

- Harvard University
- Goldman Sachs I-Banker



Jeremy Cooper | Partner

- Columbia University (MBA)
- Bank Of America I-Banker



Cooper & Cooper At A Glance

- 60+ Select Professionals, 22+ Years Old
- Rentals In All Price Points
- Access To Nearly Every Listing





Outline

1. Starting Your Search
 2. Apartment Shapes & Sizes
 3. The Application Process
 4. The Real Estate Market
- Appendix: Rental Speak
- Reviews: What Clients Say About Us

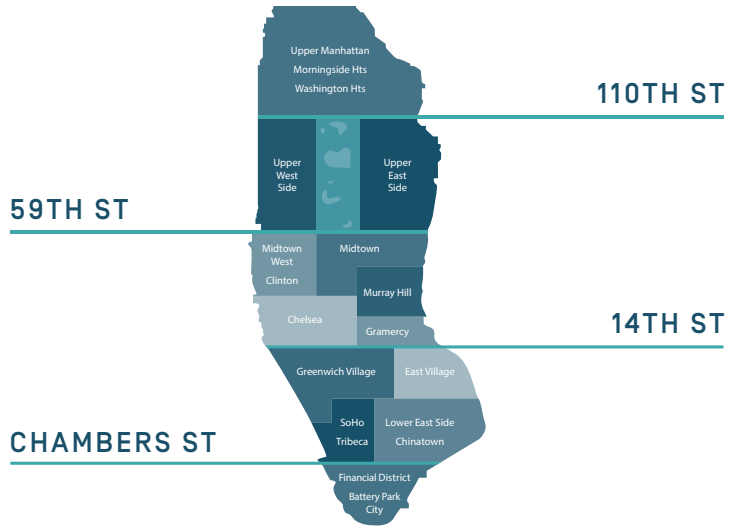


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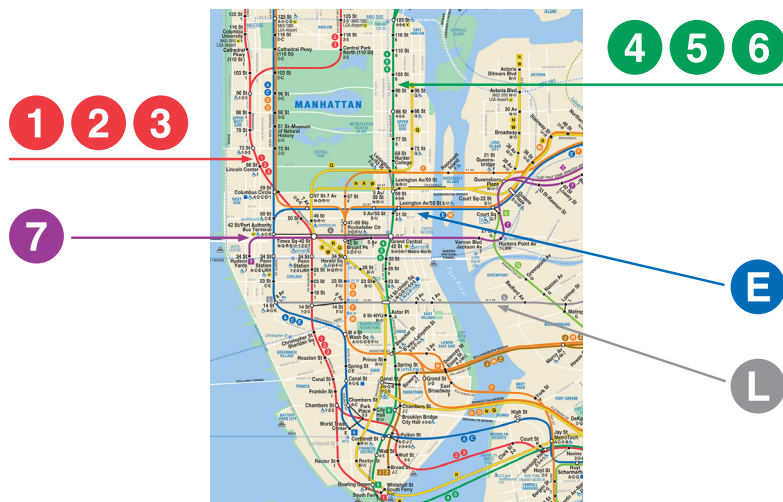
Starting Your Search



Manhattan Neighborhoods



NYC Subway Map



When To Start Looking

- Landlords Fill Vacancy Now - Out To 4 Weeks
- Begin Your Search About 30 Days Ahead
- Exception: New Buildings
- How Long Does It Take?
- Weekday Verses Weekend Searching

What You Will Be Asked

1. **WHO** Is The Apartment For?
2. **WHAT** Size Apartment?
3. **WHEN** Are You Looking To Move?
4. **WHERE** Do You Want To Live?
5. **HOW MUCH** Can You Spend?

Other Considerations: Pets, Credit, Income, Guarantor



Key Considerations

- Price Range
- Apartment Size
- Location
- Building Type
 - Walk-Up
 - Elevator
 - Doorman
 - Inclusions (Utilities? Blinds? Gym?)

Building Amenities

- Doorman
- Sundeck
- Laundry Room
- Bike Room
- Gym
- Storage
- Lounge
- Pool





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Apartment
Shapes
& Sizes

Apartment Sizes

Studio (300 – 500sf)

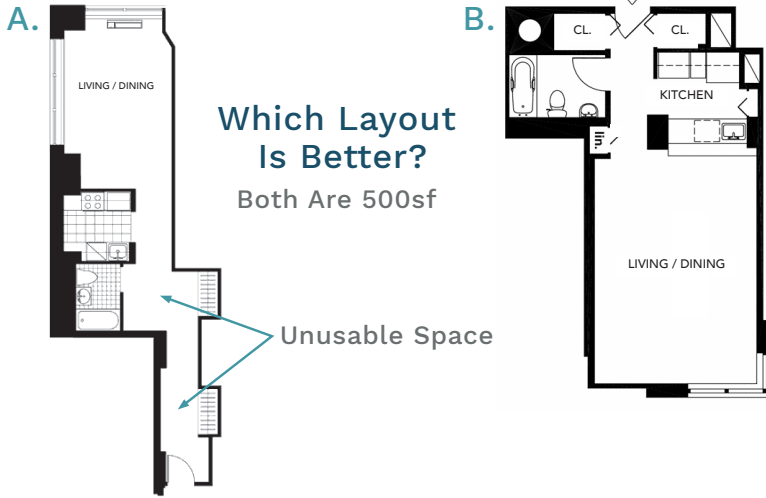
1 Bedroom (500 – 800sf)

2 Bedroom (800 – 1,200sf)

3 Bedroom (1,200sf+)



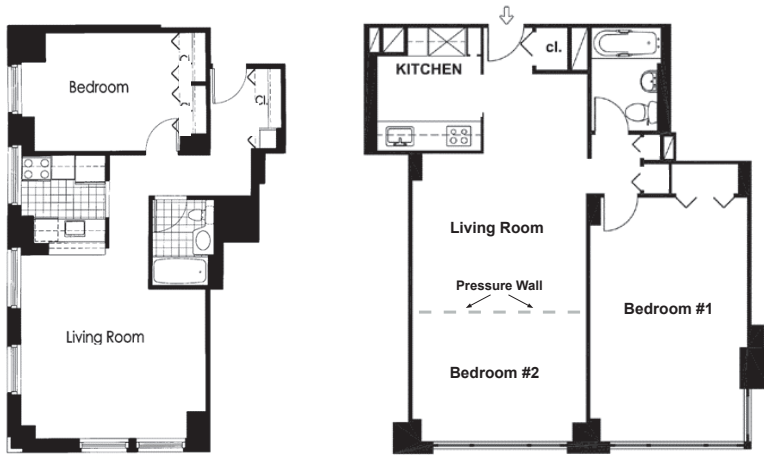
Floorplans: SF / Layout



Floorplans: Studios & Alcoves

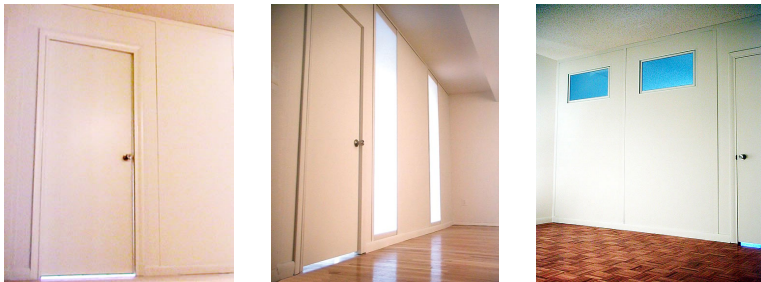


Floorplans: 1Br & Flex-2Br



Pressure Walls

- Temporary Walls Serve As Room Dividers
- Generally Cost \$1,000 – \$1,500
- Roommates May Convert 1Br Into Flex-2Br
- Issue: Permitted By Building?



Bookcase Walls

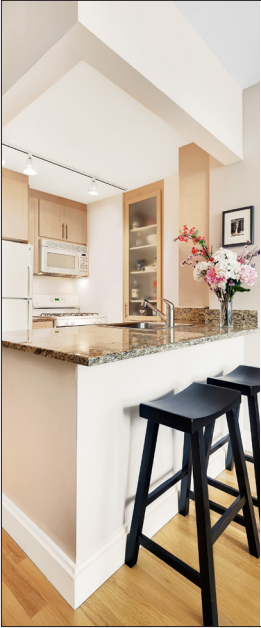
- Temporary Walls With Shelving & A Door
- ~7 Feet Tall, Does Not Touch Ceiling



“Walkabout” Walls

- Temporary Walls, No Door, Does Not Touch Ceiling





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The Application Process

Application Paperwork

- **Application & Fee Takes Apt Off The Market**

Typically \$20 – \$100 Per Applicant
Fee Used To Run Credit Check

- **Required Documents**

Offer Letter / Letter Of Employment
Pay Stubs
Bank Statement
Photo ID
Tax Returns



Income Requirements

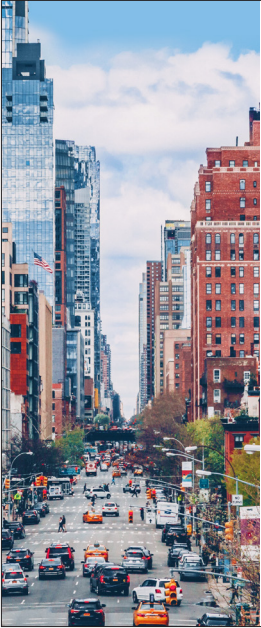
- **Tenant**
 - 40x – 45x Monthly Rent
 - Combine For Multiple Applicants
- **What If Your Income Is Short / Impaired Credit?**
 - Personal Guarantor
 - Insurent / The Guarantors
- **Guarantor**
 - 80x – 90x Monthly Rent
 - Similar Paperwork To Tenant
- **All Documentation Should Be Produced Quickly!**

Lease Signing

- **Several Certified Checks Required**
 - Security Deposit
 - First Month Rent
 - Broker's Fee
- **Check Front Page Of Lease**

Name	Rent / Security
Apt #	Lease Start / Duration
- **Contact Building Manager / Super For Move-In**





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The
Real Estate
Market

Typical Price Ranges

- Studios: \$2,500 – \$3,500+
- 1 Beds: \$3,000 – \$4,500+
- 2 Beds: \$4,000 – \$6,000+
- 3 Beds: If You Have To Ask... :-)
- Roommates: \$2,000 – \$2,500 / Each



The Need For Speed...

- Apartments Rent Quickly
- If 85% Sure You Like, Submit App!
- Weigh Risk Of Losing Apt Versus App Fee
- Compromise May Be Important

A Word About Roommates

- Talk Amongst Yourselves
- Look Together If Possible
- Have All Paperwork At The Ready
- Talk To Your Guarantor(s) In Advance
- 4 Or 5 Roommates Can Be A Challenge
- Please Call Ahead / Schedule A Meeting



Avoiding Scams

- Do Not Pay \$ Up Front Before Tour
- Never Give Cash / Get A Receipt
- Bait & Switch
- If It Sounds Too Good To Be True...

Have You Considered Buying?

- Down Payment ~20% Of Price
- Living In NYC Next Few Years?
- It May Be CHEAPER TO BUY Than To Rent!
- Mortgage Rates Are At Historic Lows
- Carrying Cost: How Much **MONEY** You **SAVE** In **TAXES**
- Using Buyer's Broker Is Typically **FREE!**



Phone A Friend

- Looking To Find An Apartment? C&C Is Happy To Help!
- Renting Is A Large Financial Decision. Choose Someone Trustworthy & Friendly To Guide You.

COOPER & COOPER

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Refer A Friend

Refer A Friend To Cooper & Cooper At The URL Below And Receive A **\$100 AMEX Gift Card** For Each Successful Referral, As Our *Thank You*.

CooperCooper.com/ReferAFriend





Appendix: Rental Speak

ALC = Alcove	JR = Junior
APP = Application	KIT = Kitchen
BA = Bathroom	LR = Living Room
BR = Bedroom	M/W = Microwave
CEIL = Ceiling	NEG = Negotiable
CONV = Convertible	OH = Open House
D/M = Doorman	RM = Room
D/W = Dishwasher	SF = Square Feet
EIK = Eat-In Kitchen	W/D = Washer / Dryer
FLEX = Flexible	XPSR = Exposure

Reviews

“Cooper & Cooper is as five star as I can imagine an apartment brokerage could possibly be.”

“I can't say enough great things about working with or about the class of folks who are over at Cooper & Cooper. I count myself lucky in landing a great broker.”

“This place is the one stop shop for apt brokers... professional, dependable, punctual, goes the extra mile, non-pushy.”

“This is how to run a business.”

“...they are educated (with degrees from the best schools) and accomplished. They speak the same language as we do. They move fast. They respond within minutes. They are thoughtful, insightful, and professional.”

