

HOUSING



RESIDENTIAL LIFE & DINING

7 TRUTHS OF RENTING IN BOSTON AND CAMBRIDGE

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Finding an apartment in Boston/Cambridge can be overwhelming. During this presentation, you will find advice on being successful during every stage of your search process

City of Cambridge Overview

Get to Know Cambridge*

- Population – 105,162
- Area – 7.13 square miles
- Number of housing units – 47,291
- County – Middlesex

Educational Attainment

- High School/GED 11.1%
- Associates 10.2%
- Bachelors 29.8%
- Graduate 43.2%

Racial Diversity in Cambridge

- White 62%
- Black 11%
- Asian 15%
- Hispanic 8%
- Other 4%

*Information gathered from: www.cambridgema.gov

TRUTH #1

Boston/Cambridge is very expensive city to live!

7/8/2014	218	86	40%	Studio	1250-2200	1676
				One	950-3200	1853
				Two	1100-3600	2428
				Three	1500-5400	3020
				Four	2400-12000	4677
8/5/2014	219	68	31%	Studio	1300-4950	1917
				One	1000-3200	1970
				Two	1400-3500	2482
				Three	1800-4600	3028
				Four	2400-5000	3558
9/4/2014	198	79	40%	Studio	1200-2375	1673
				One	1050-3200	1961
				Two	1600-4200	2379
				Three	1800-4500	2769
				Four	2250-6400	3650

Avg Room Rental Rates

2 Bedroom	1150
3 Bedroom	1000
4 Bedroom	925

Determine your budget

- Calculate your income after taxes
- Deduct your fixed expenses
- Deduct your optional expenses
- Balance remaining is the framework for determining your rental budget
- Rent should be between 25-35% of your income after taxes

TRUTH #2

Timing is everything!

- Landlords receive notices 30-60 days prior to vacancy
- 70-75% of leases expire on August 31
- The most housing options will be available between April and September

TRUTH #3

Location is everything!

- MIT Housing – 38%
- Cambridge – 02139/44/42 – 31%
- Cambridge Other – 6.3%
- Somerville – 7.7%
- Boston – 7.7%
- Brookline – 1.3%
- Other MA – 6%
- Outside of MA – 2%

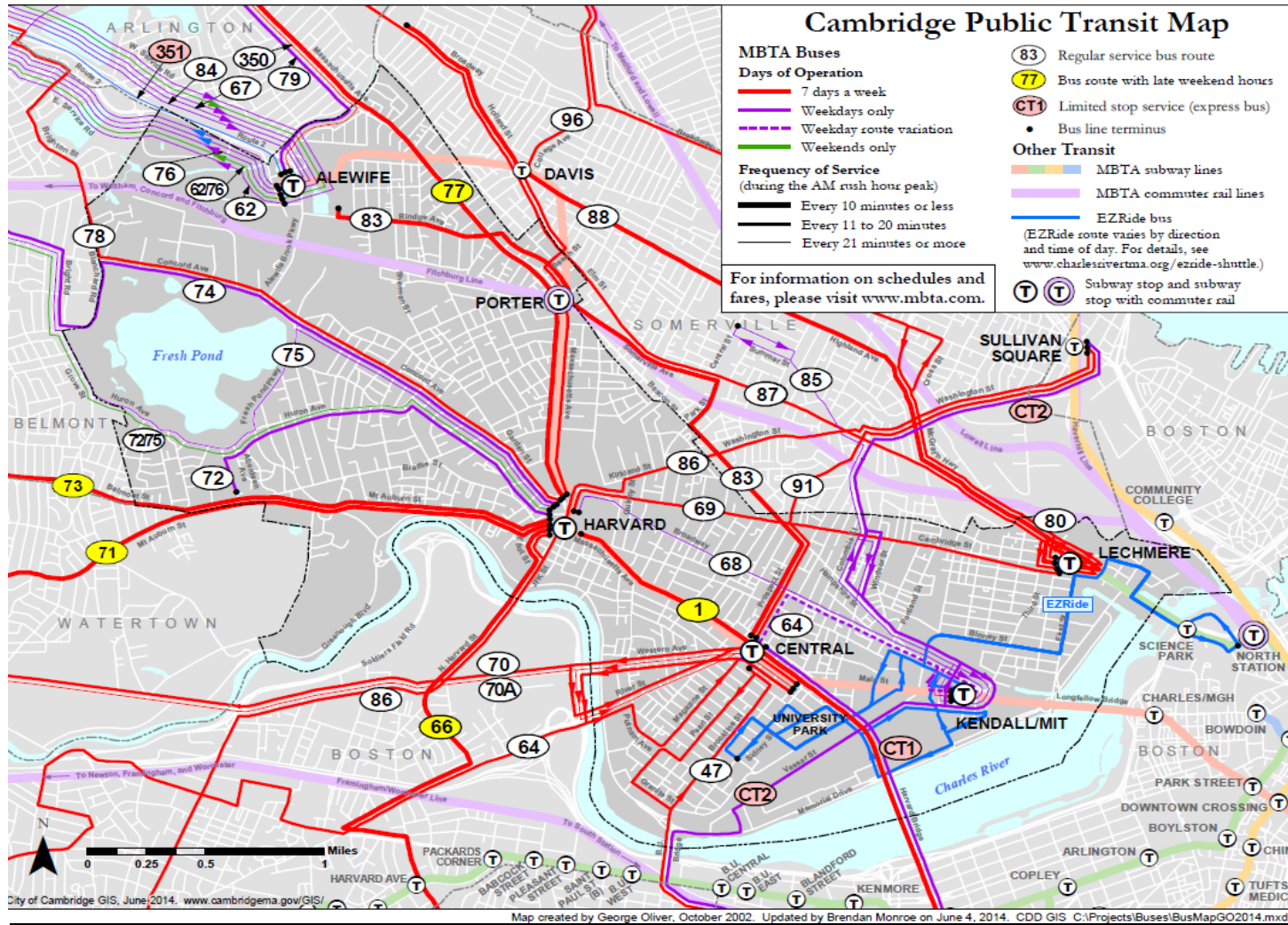


*Source: 2013 Graduate Housing Taskforce, via MIT Institutional Research

Research your desired locations

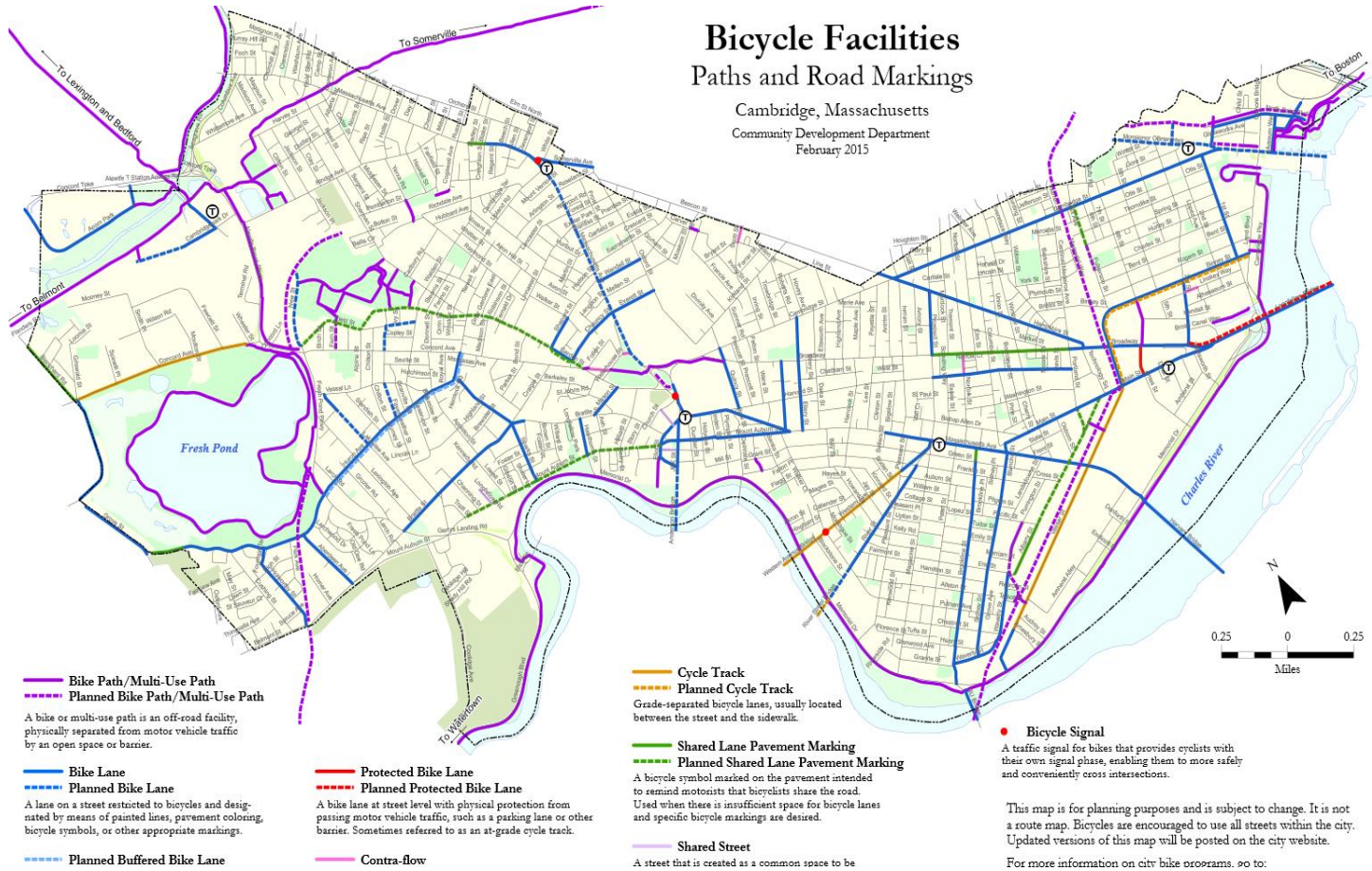
- Visit each location (if possible)
- Utilize the internet to gain a better understanding
 - Demographics
 - Crime statistics
 - Local amenities
 - Google Maps/Earth

Transportation Considerations



Bicycle Facilities Paths and Road Markings

Cambridge, Massachusetts
Community Development Department
February 2015



Truth #4

If you like it, take it!

- There is a limited supply of quality budget friendly properties
- Price is not an indication of quality
- During peak-season, you will not have the luxury of shopping around

Create a Wish List

- Building type/Architecture
 - How many bedrooms and bathrooms
 - Amenities
 - Location
 - Parking
- ❖ Rank your list on non-negotiables, with #1 being the thing you are not willing to compromise on, at all

Research Rent Trends

- Review MIT Off-Campus Housing Listings
- Check the MLS
- Check Out Rental Listings on Zillow or Trulia
- Contact Local Property Management Companies
- Contact Brokers and Realtors
 - ❖ You may work with more than 1 realtor at a time
- Check Local Newspaper or Community's Website/Social Media

Truth #5

Always be prepared!

- Prepare application financial information
 - Check and/or bring your credit report
 - Recent Tax Return
 - Bank Statements
 - Letter of Employment/Acceptance
 - Pay Stubs
 - Rental References: Tasha Coppett, tcoppett@mit.edu

Fees to Be Aware of...

- Legal Fees
 - First Month, Last Month, Security Deposit, a Lock/Key Fee
- Illegal Fees
 - Holding Deposits, Pet Fees, Application Fees
- ❖ Realtor Fees are legal if agent is licensed through the state of Massachusetts *and* the agent is not also managing the property

Truth #6

All that Glitters is not Gold!

- What are the positive and negatives in each room?
- Closet/storage space
- Kitchen/Appliances
- Bathroom condition
- Electrical outlets
- Smoke detectors
- Window and door locks
- Evidence of pests

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- Check room/apartment egress
 - Community safety
 - Visit the community at night
 - Request a second walk-through, if possible

Housing Code Checklist...

HOME >> OFF-CAMPUS HOUSING >> MIT SURVIVAL GUIDE TO RENTING OFF CAMPUS >> HOUSING CODE CHECKLIST

Housing Code Checklist

Your Landlord's Responsibilities

Use this checklist to make sure the property you are renting meets the state code for health and safety standards. If your landlord does not meet one or more of these conditions, you have a legal right to demand repair or improvement. Also be aware of *your own responsibilities as a tenant*.

The Housing Code Checklist

Kitchen

- » Sink—large enough to wash dishes, drains properly, and does not leak
- » Lights—at least one wall outlet and one electric light fixture
- » Adequate ventilation
- » Stove and oven in good repair

Bathroom

- » Toilet—free from leaks
- » Sink or wash basin—free from leaks
- » Bathtub or shower—free from leaks
- » Lights—at least one electric light fixture
- » Adequate ventilation
- » Walls—four feet high and made of nonabsorbent, easily cleaned material such as tile

Water

- » Enough hot and cold water for ordinary use even when others in the building are using it (owner is responsible for hot water heating bills unless tenant signs a written agreement stating otherwise)
- » Hot water heater in good working condition (must heat to at least 120°F/48°C)

Heat

- » Adequate to keep every room at 68°F/20°C during the day and at 64°F/17°C at night between September 15 and June 15 (owner is responsible for heat and heating bills unless tenant signs a written agreement stating otherwise)
- » Heating equipment in good working condition
- » Space heaters, if any, properly vented to a chimney or duct leading to the outdoors

Electricity and wiring

- » Per room: two separate outlets or one outlet and one light fixture (except kitchen and bathroom, which must meet

Truth #7

Read, Read, Read before Signing Anything!

- Do Not Be Pressured!
- Filling out rental application
- Read and understand your lease thoroughly
- Have every agreement in writing

Illegal Clauses to Be Aware of

- Tenant is responsible for making all repairs
- Landlord is able to use your security deposit to pay for bills
- You must pay for utilities that are in the name of your landlord
- You must pay a late fee if your rent is a few days late
- You must pay the remainder of the rent on your contract if you terminate early

Tenancy Guidance

- MIT Off-Campus Housing Office
- Legal Tactics: Tenants' Rights in Massachusetts

The screenshot shows a web browser window displaying the MIT Legal Tactics website. The address bar shows the URL: <http://www.masslegalhelp.org/housing/legal-tactics1>. The page title is "Tenants' Rights in Massachusetts: Private Housing". The main content area includes a search bar, a navigation menu, and a list of chapters from the 2008 edition of "Legal Tactics: Tenants' Rights in Massachusetts". The chapters listed are: Acknowledgements, Chapter 1 Using Legal Tactics, Chapter 2 Before Moving In, Chapter 3 Security Deposits, Chapter 4 Tenancy, Chapter 5 Rents, Chapter 6 Utilities, Chapter 7 Discrimination, Chapter 8 Getting Repairs Made, Chapter 9 Lead Poisoning, and Chapter 10 Getting Organized. There are also links for "Find Legal Aid" and "Ask a Law Librarian".

Last Points to Remember

- **Agents have inventories of full-fee, half-fee, and no-fee properties**
- **Beware of bait and switch and ask about pending offers**
- **Ask Landlord/Tenant utility costs**
- **Try to find properties with heat included**
 - gas vs electric vs oil

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- **After moving in you should receive the following:**
 - **a signed statement of condition from your landlord within 10 days**
 - Walk through apartment to verify and document any damage
 - Cracks
 - Stains
 - Missing features
 - Take Photographs and itemize any damages
 - Send documentation to landlord

– and a security deposit receipt

- A receipt given when payment is taken
 - Within 30 days of security deposit given, a receipt with the name location of the bank and the account number
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- PLEASE PURCHASE RENTERS' INSURANCE!

RESOURCES:

- <https://housing.mit.edu/>
- <http://cambridgema.gov/>
- <http://www.cambridgema.gov/cpd/communityresources/crimemap1.aspx>
- <http://web.mit.edu/facilities/transportation/>
- <http://www.mbta.com/>
- <http://www.masslegalhelp.org/housing/legal-tactics1>

Q&A