New York City

Renter's Guide

AG
AARON & GEOFF

When to start

You should start your search around 30-45 days before your ideal move-in date; however, most landlords will want prospective tenants to start their leases for vacant units within two weeks of the application date.

What to Prepare

- Photo ID
- Two most recent bank statements
- Last two years' tax returns
- Last two years' W-2s
- Last two consecutive pay stubs
- Employment Verification: Proof of employment letter printed on company letterhead and signed by a company representative with contact info. Should state your position, start date, length of employment, salary, and opportunities for bonuses if applicable. **If self-employed,** a CPA letter stating annual income and source of income for current tax year and previous tax year can be used instead.
- Landlord reference letter: letter from your current landlord stating your current address, dates of occupancy, monthly rent, and confirmation that the rent was paid on time.

Financial Requirements

Landlords typically require tenants' combined annual income to equal 40x the monthly rent. If you do not meet this requirement, many landlords accept guarantors, a third party who is willing to guarantee the entire rent and other provisions in the lease in case the tenants are unable to fulfill their obligation. Guarantors need to provide the same application support documents as you do. It is usually expected that guarantors are US citizens and have income of at least 80x the monthly rent.

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