



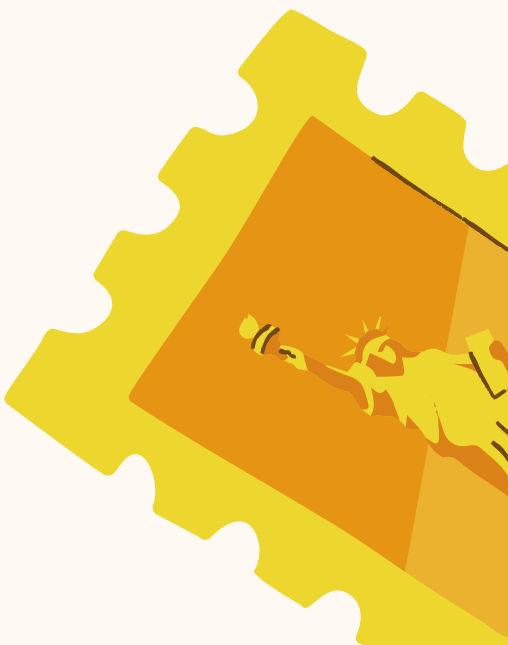
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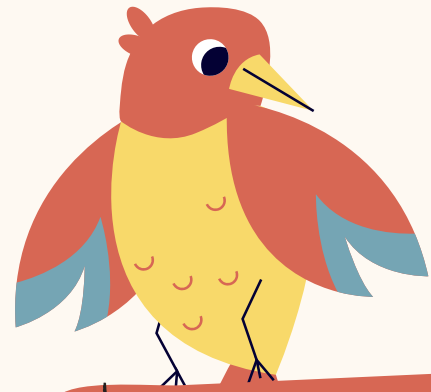
VCU

INTERNATIONAL STUDENT HOUSING GUIDE

Stephanie Coats & Kelly Richard



FINDING YOUR NEW HOME...



Roommates

Signing a Lease

Finding a Property

Paperwork

...Can be a daunting process.
Where should you start?

Follow the instructions on the following slides to safely and confidently find your new Richmond home.



PREPARING YOUR PAPERWORK

- In the United States, **most landlords require tenants to sign a 12-month contract.** A few landlords will offer shorter leases for an additional monthly fee.
- **Apartment leases are binding legal documents** which govern the length of time and terms of apartment rentals. Breaking a lease (moving out before the end of the lease period) can result in financial and legal issues.
- **All leases require a proof of income.** Some VCU-area landlords will accept an international student's **I-20** or a scholar's **DS-2019** document as proof of financial support.
 - Some landlords **may also require you to have a cosigner or guarantor,** who is a person in the U.S. or in Virginia who financially qualifies and is responsible for your rent if you do not pay it.
 - The Global Education Office and VCU university staff are **NOT** permitted to cosign or pay an apartment deposit for students.



Contact the VCU Office of Student Advocacy if you would like someone to review your lease before signing!



SEARCHING FOR AN APARTMENT

VCU has an interactive search engine for apartment seeking students, staff and faculty!

offcampus.vcu.edu

Check out our website and create your profile (using your VCU Email) before you start your search.

Need more urgent, short term options? Check out these suggested sites from other VCU students!

Airbnb



Facebook Marketplace



Roomies



LEASING STYLES

Joint Lease

A **joint lease** is a lease signed by **all tenants**, making the entire group responsible for the total rent, damages, and any fees. This places the **responsibility of dividing rent and utilities** and the choice of filling empty bedrooms in the unit on the tenants themselves.

Individual Lease

An **individual lease** is when a tenant signs for a single room, meaning **they are individually responsible** for paying rent and any damage fees associated with the room. However, this may also mean the **landlord can place any tenant in remaining rooms in the unit**. Properties that offer individual leases tend to be very popular with VCU's undergraduate population.

Sublease

A **sublease** is when you are taking over a current lease with a landlord.

LOCATION IS KEY...

RICHMOND HAS SEVERAL NEIGHBORHOODS WITHIN WALKING DISTANCE TO THE MONROE PARK CAMPUS THAT OFFER CONVENIENT HOUSING FOR VCU STUDENTS.

WITHIN WALKING DISTANCE OF THE MONROE PARK CAMPUS:

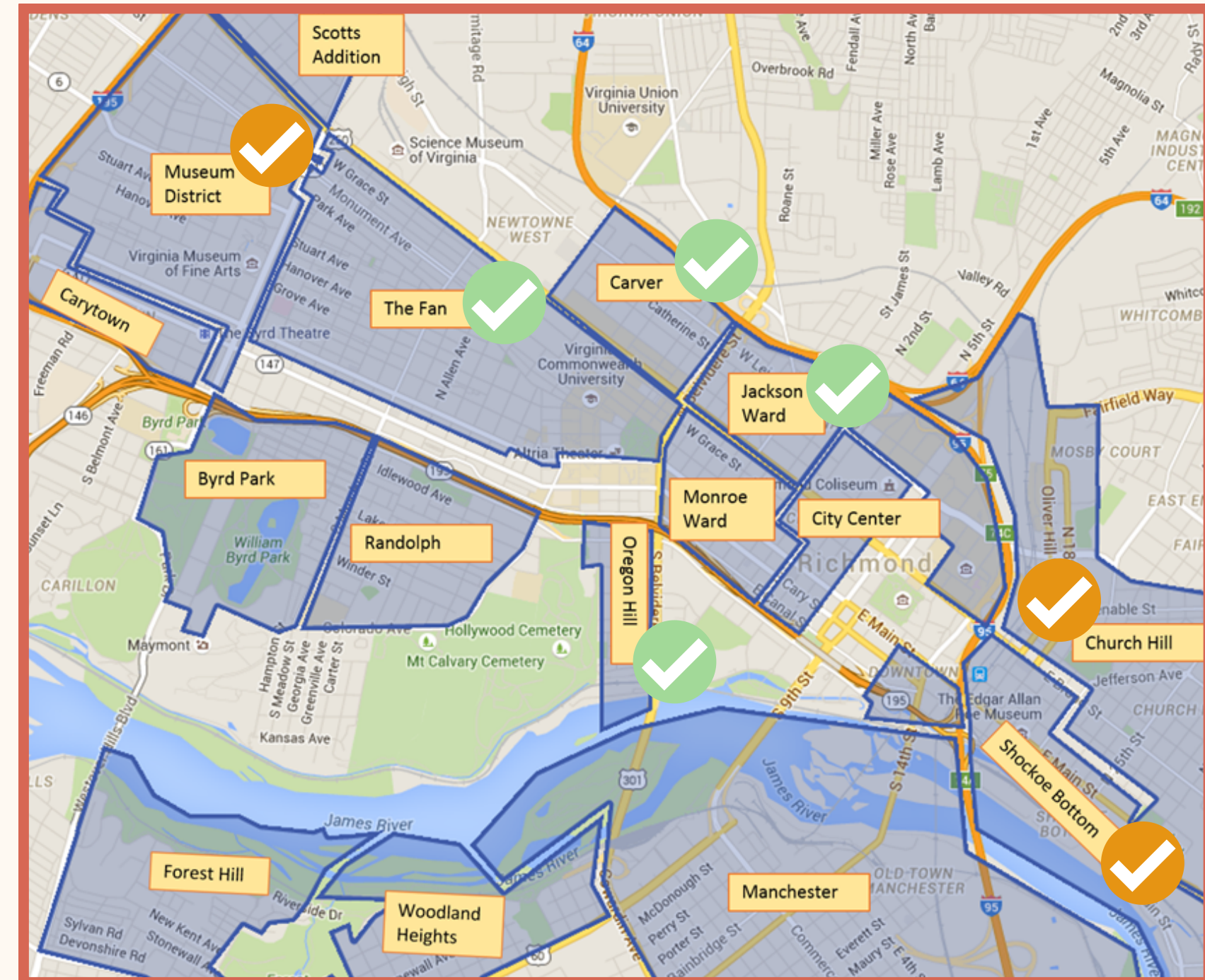
- THE FAN
- JACKSON WAR
- CARVER
- OREGON HILL.

NEIGHBORHOODS ACCESSIBLE BY BIKE, BUS OR CAR:

- MUSEUM DISTRICT
- SHOCKOE BOTTOM
- CHURCH HILL

SHOCKOE BOTTOM & CHURCH HILL ARE CLOSER TO THE MCV CAMPUS.

PLEASE BE CAREFUL COMMITTING TO AN APARTMENT LEASE BEFORE ARRIVING IN RICHMOND. IT IS DIFFICULT TO DETERMINE THE TRUE CONDITION OF AN APARTMENT, THE SAFETY OF AN AREA, AND THE COMPATIBILITY OF A POTENTIAL ROOMMATE ONLINE.



FINANCING YOUR APARTMENT

The renting process can come with various fees that can catch you off guard if you are not prepared.

The next few slides will highlight various expenses associated with renting an apartment.



RENTAL COSTS

Check out the average, monthly rent for apartments in Richmond (numbers vary by bedroom numbers and size):

Apartment Type	Average Square Feet	Average Rent
Studio	379 sq. ft.	\$1,126/ month
One Bedroom	696 sq. ft.	\$1,370/ month
Two Bedroom	1,052 sq. ft.	\$1,752/ month
Three Bedroom	1,048 sq. ft.	\$1,941/ month

Average monthly rent in Richmond, Va. as of May 2023, according to Apartments.com



Are these numbers too high for you? Here are some ways to “cut the cost” of rent:

- Live with roommates
- Look for unfurnished apartments
 - Furnished apartments are rare, and tend to cost more.

SECURITY DEPOSIT

It is customary that rental properties require a deposit to secure your spot.

A common deposit required is a **security deposit**. This is money paid to the landlord to protect the landlord in case you cause any damages to the property or in case there is rent due when you move out. In most cases, a portion of your security deposit is returned to you at the end of your lease.

Virginia Law states that **landlords cannot ask for a deposit that is more than 2 month's rent.**

However--potential residents that do not have a social security number or established credit may be required to pay the entire lease upfront.

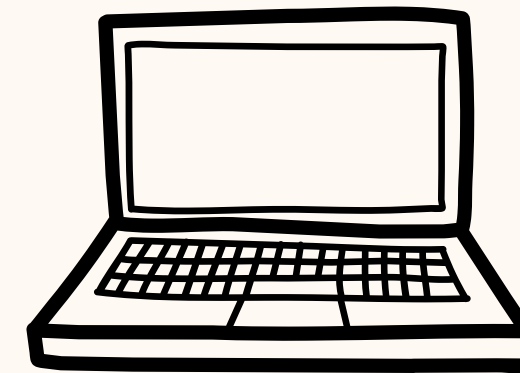


GUARANTOR SUPPORT

As a reminder--many landlords **also require you to have a cosigner or guarantor**, who is a person in the U.S. or in Virginia who financially qualifies and is responsible for your rent if you do not pay it.

The Global Education Office and VCU university staff are **NOT** permitted to cosign or pay an apartment deposit for students.

Need a guarantor? **LEAP** is an **online guarantor** site that students use.



ENSURE that you are approved to be a self guarantor, or your guarantor has been approved **BEFORE** signing your lease. If you sign your lease before having your guarantor plan approved, you may be **REQUIRED** to pay for an apartment that you **CAN NOT** live in.

UTILITIES



Utilities are the basic services your home needs to keep it functioning properly.

Common utilities include water, sewer, electric, gas, trash, and recycling.

In some apartments nearby, one or two or all of those common utilities are included in your rent. **this is very uncommon.**

Many apartments provide you with a **credit** to go towards your bill.

You (or your apartment mates) are responsible for covering the balance.

<u>Utility</u>	<u>Average Cost Per Month</u>
Electricity	\$100-\$150
Water/Trash/Sewer	\$100

Many apartments provide you with a **credit** to go towards your bill.

You (or your apartment mates) are responsible for covering the balance.

Technology subscriptions like cable TV, internet, security, and phone service can also be considered utilities, but **they are not provided everywhere.**

ADDITIONAL FEES

There are a few additional fees that you should look out for.

These include, but are not limited to:

<u>Fee</u>	<u>Average Cost</u>	<u>Notes</u>
Application Fee	\$50 or less by law	One-time fee; Non-refundable
Administrative Fee	\$50-\$100	One-time fee; May be refundable
Pet Fee	Varies per month (\$25-\$50)	One-time fee may be charged as well; Included in rent most times
Parking	Varies	Not always guaranteed

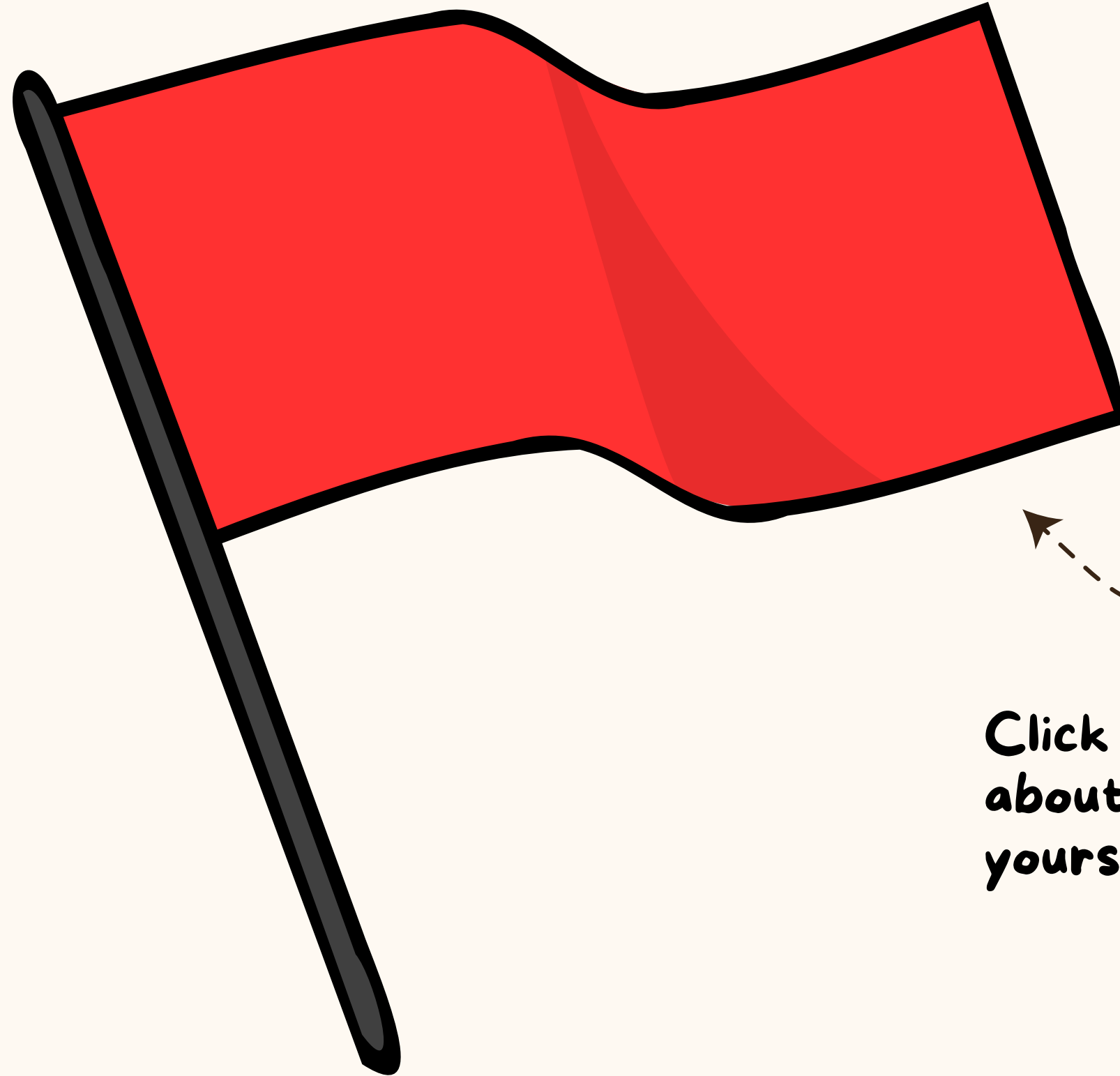
Some other costs to think about:

- Furniture Rentals
 - CORT
- Groceries
- Rental insurance

RED FLAGS



Scammers are individuals that create **fake** or false advertisements for rental properties to gain access to your personal information or money



Click the Flag to read more about ways you can protect yourself against scammers!



I HAVE QUESTIONS!

PLEASE REACH OUT TO US WITH QUESTIONS OR CONCERNS. WE WOULD BE HAPPY TO HELP YOU!



**VCU OFF-CAMPUS
STUDENT SERVICES
WEBSITE:
OFFCAMPUS.VCU.EDU**



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HOUSING.VCU.EDU**



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