

corcoran

corcoran group real estate

THANK YOU for your interest in renting an apartment in Manhattan. Below you will find the documentation required by most landlords to secure an apartment:

REQUIRED PAPERWORK FOR APPLICANT

- Completed Application (supplied by broker)
- Letter of employment on company letterhead stating: salary, position and length of employment. If self employed, you will need to provide a letter from your CPA.
- Recent pay stub
- Current bank statement
- Most recent tax return (first two pages only)
- Copy of photo ID

REQUIRED PAPERWORK FOR GUARANTOR (IF NECESSARY)

- Completed Application (supplied by broker)
- Letter of employment on company letterhead stating: salary, position and length of employment. If self employed, you will need to provide a letter from your CPA.
- Current bank statement
- Most recent tax return (first two pages only)
- Copy of photo ID

WHAT TO EXPECT

If your annual income is not 40x the monthly rent of the apartment you choose, a guarantor will be required whose annual income is 80x the monthly rent. Also, landlords **do not** accept personal checks. All funds are paid with **certified bank checks**. Most landlords require the first month's rent and one month security at the lease signing, although some landlords will also require the last month's rent as well. After your application and paperwork are submitted, your credit will be checked (there is usually a fee anywhere from \$40 - \$100). The landlord will then review your documents and credit, which can take anywhere from a few hours to a few days (usually within 24 hours). Once you are approved, you will need to get **certified bank checks** for the lease signing, which usually takes place within a day of being approved.

Please contact me with any questions. I look forward to finding you a new home!

Michael Arnold

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