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## **An insider's guide to finding a short-term, furnished apartment rental in NYC**



*Some short-term rental agencies rent new or renovated units from private owners and send in their own design team to fit them out with furnishings and appliances. iStock*

Finding a rental in New York City can be hard, and finding a short-term, furnished rental here is even harder. It's a dilemma you might face as a visiting professor or when relocating for work, or receiving medical treatment. How do you find accommodations that are legal, economically feasible, and have the comforts of home?

One of the reasons short-term rentals are difficult to find in NYC is because many co-ops do not permit short-term leases, and even condos can impose minimum sublet terms, says Neil B. Garfinkel, a real estate attorney with Abrams Garfinkel Margolis Bergson. "These entities do not want to promote a transient hotel-like environment, that's the bottom line."

There are other economic disincentives as well. Landlords (or renters) who are leasing or subleasing a unit for less than 90 days are required to pay a 5.85 percent hotel tax plus a daily hotel unit fee of \$1.50 to the city, says Elizabeth Kee, a broker at CORE, who says 'room re-marketers' such as Airbnb, Home Away, and VRBO face the same requirements. You'll also want to steer clear of illegal listings and stay on the right side of the law when it comes to platforms like Airbnb and One Fine Stay.

"There's nothing like being escorted out of your prepaid and nonrefundable apartment two months shy of the end date," says Joshua Arcus, president of Siderow Residential, a real estate firm.

Then there's the matter of scams, which are everywhere. Be especially aware of postings by individual tenants rather than the actual landlords. "Don't be afraid to ask questions," says Arcus. You want to make

sure a tenant has the ability to sublet their apartment. “It may feel like you are being rude, but there’s nothing wrong with telling someone you would like to have a direct line to the landlord. And if the answer is no, don’t give that person a penny.”

## Your short-term rental solutions

One recommended option is to work with agencies that specialize in short-term stays, many of which (like Blueground and Sonder) were founded by folks who were equally frustrated by their own extended-stay experiences.

“These enterprises are creating a network of furnished rental options based on a hospitality business model,” says Arcus. “It’s far better to deal with an investor-backed business than random individuals.

What’s more, “furnished rentals are expensive no matter what, and if you come across one that’s not, there’s probably something wrong with it,” says Arcus. “Any legitimate rental will not be for less than 30 days, so furnished apartments tend to be the only alternative to a hotel that’s \$400 a night times 30. Even in a studio that costs \$8,000 a month you are recognizing significant savings.”

Being flexible helps. “I tell my clients to be prepared to make compromises regarding having a doorman or being in an elevator building,” says Gill Chowdhury, a broker at Warburg Realty, who has managed short-term rentals for his clients. “They may also need to settle on an earlier or later move-in date.”

He advises being on the lookout for hidden costs, too; some rental quotes include wifi and utilities and housekeeping, but others don’t. Do your homework.

“Ultimately you need to ask yourself where you want to be in terms of neighborhood as well as what type of building you want to be in, and then choose the agency that will get you to that sweet spot,” says Chowdhury.

Keep in mind that with furnished apartments, you will need to avoid doing damage to the furnishings or you’ll end up having repair or replacement costs deducted from your security deposit.

As with any rental, you will find the greatest inventory— and highest rental rates—from June through September, so if possible take advantage of price drops (but lower supply) from December through March.

For another turn-key approach to renting a furnished apartment, consider co-living companies. Some co-living buildings offer minimum stays as short as 30 days, or even a single night, and many allow residents to hop from property to property.

The following is a round-up of well-reviewed short-term rental agencies (and one aggregate site), any of which can help even the most itinerant renters find an interim home.

### 1)Apt212

As the name implies, Apt212 zeroes in on the mostly Midtown and Downtown Manhattan market. Having started as a traditional brokerage in 2010, the agency now specializes in matching renters with short-

term stays. The listings include rooms for rent in shared apartments along with private units in luxury buildings. (The site is still in the beta stage as of this post.)

No credit checks are required, though you will need to submit to a criminal background check, as with most other agencies.

Apt212 does not coordinate roommate meetings, so you will have to go on whatever information your booking agent can provide (or hope to meet your co-residents during the initial showing). This could be potentially important since you are unable to switch rooms until your current lease runs out.

The costs: Besides a one-time \$100 application fee, Apt212 charges a service fee for each lease based on a percentage of the reservation subtotal before taxes, similar to a brokerage fee. (Hosts are charged a service fee to cover the cost of processing payments and apartment maintenance.) A security deposit equal to the first month's rent is also required at booking and held by the landlord.

For an example: To secure a one-month stay at a studio apartment in Murray Hill listed at \$5,190 per month would require you to cough up \$11,830 at move-in, including a service fee of \$1,038.

Other costs compound the base rental: Cable and wifi is \$140 extra per month; electricity is also extra, by usage. Some landlords require monthly cleaning to keep apartments in good condition (at an additional charge) and a one-time move-out cleaning, which can be deducted from the security deposit.

The upshot: Apt212 may not be the most economical choice but, thanks to a no-credit-check policy and guarantor acceptance, it can be a viable option for students, recent grads, and others with zero (or poor) credit history. The site is also fully transparent in the breakdown of all the costs before booking, so you know exactly what you are signing up for.

## 2) Bedly

If you are looking for a shared space in hot spots like Bushwick and Bed-Stuy, Brooklyn-focused Bedly is a good option. A handful of handsome brick-walled units are also available in Harlem. The apartments exude a minimalist, mid-century modern sensibility—the ideal canvas for your own tchotchkes.

Bedly handles the entire rental transaction, including matching you to roommates. That said, the company keeps information about roommates private so you will need to ask your “booking concierge” for more information, though the vast majority of renters are young professionals in their early to mid-20s.

[Editor's Note: Bedly appears to have abruptly ceased operations as of late July. In an email sent to tenants, the company says it is “handing the relationship to the landlord of the building.”]

The costs: Bedly charges a one-time \$500 membership fee. Once you're part of the club, however, you can move around within the Bedly community (which extends to Jersey City and Boston) at no additional cost—and relocate to another apartment if you have at least three months left on your current lease, limited to one move every 30 days.

All leases require the first and last month's rent (or a security deposit as determined by the landlord); utilities will run you an extra \$100 per month, but twice-monthly cleaning is included in the rent.

Price and square footage can vary, and by a lot. A one-month rental in Bushwick starting September 1 could range from \$708 for the top bunk in a male-only shared room to \$1,470 for a private room with private bath.

The upshot: The membership fee may be worth it if you plan to be on the move, letting you try out different locations before establishing more permanent roots.

### 3) Blueground

Of all the companies included here, this self-described “real estate tech company” is the one most credited with disrupting the extended-stay industry with its digital-first business model, seamless transactions, and proprietary app.

Like Bedly, Blueground rents new or renovated units from private owners in specified areas, sends in its own design team to fit them out with custom furnishings and appliances, and then handles all the leasing and maintenance.

Unlike Bedly, the listings are predominantly in Midtown and Downtown Manhattan, plus Dumbo and Williamsburg in Brooklyn and Long Island City in Queens. There’s also no membership fee or shared rooms.

The costs: A few different searches for one-bedroom apartments turned up mostly pet-friendly, elevator buildings that ranged in price from \$4,500 to over \$7,000 per month, plus an additional \$250 for utilities (and taxes for less than 3 month leases). Paying the entire term upfront will gain you a small discount (so \$4,700/month upfront, down from \$4,841 over two installments).

The upshot: If the idea of tech-enabled efficiency speaks to your own sensibilities, Blueground is a safe and stylish bet.

### 4) Churchill

With over thirty years in the business, Churchill is still a respected leader in the luxury corporate housing market, helping with employee relocations and business travel as well as insurance-policy accommodations and home-renovation placements. Students and interns are also entitled to a 10 percent discount (through March 2020).

The apartments are mainly situated in Midtown and Lower Manhattan as well as Murray Hill and Lincoln Square. Most are in full-service buildings and feature floor-to-ceiling windows, granite countertops, custom cabinetry, and Italian tile in the bathrooms, among other bespoke details.

The costs: Rental quotes are available upon request, meaning if you have to ask, they are probably out of your price range.

The upshot: Churchill is still the default for discerning tastes and deep pockets.

### 5) Furnished Quarters

Founded in 1998 by two real estate developer brothers who owned two brownstone apartments in NYC, Furnished Quarters is the largest independently owned and operated provider of global temporary housing, and not just for corporate clientele.

According to Robin Spindel, executive vice president of marketing, the company is the master leaseholder of the luxury properties in its portfolio, working in conjunction with various landlords. It also has its own design team that furnishes the units, including signature wallpaper, sheets and towels, and even their eco-friendly cleaning supplies. Additionally, Furnished Quarters rents out units in its own buildings (mostly brownstones and townhouses).

The costs: Its diverse portfolio comprises properties in a wide range of prices and with a wide range of amenities, with affordable mid-tier buildings and full-service high-rises with all the desirable perks. Rentals for one bedrooms in September ranged from \$4,900 to over \$7,000, for instance, in line with the other high-end agencies surveyed here.

What's more, the base rental includes wifi, utilities, twice-monthly housekeeping, and maintenance—basically everything but city taxes. And because there's no first- or last-month rent or security deposit or any service fees, there's less of a barrier to entry.

The upshot: By bundling the costs, Furnished Quarters makes it easy to predict your monthly expenses. It also provides a lot of bang for your buck in terms of getting 24/7 service without an extra fee. Their FQ Green initiatives (reusable shopping bags, paperless philosophy) mean you can feel good about your stay.

## 6) Leasebreak

Leasebreak aggregates listings for shared and private apartments across NYC and New Jersey. According to founder Phil Horigan, the inventory is split between units rented directly from the landlord or agent (including all the agencies listed here) and units posted by tenants looking for subletters or new renters in case of a lease assignment, where the new person takes over the existing lease. (Note that in the case of a lease break, the new tenant will be required to sign a brand new lease, usually for a full year.)

In the interest of full transparency, Leasebreak provides the source of the listing and whether a fee is involved or utilities included. If the post is by a broker or agency, such as Blueground or Sonder, you will be connected to them via the online inquiry form.

To avoid scammers, Horigan says one of his experienced staff (or he himself) reviews every posting during the 24-hour waiting period, looking for clues and forcing all posts to provide the exact street address so prospective renters can check with the landlord or property manager directly.

They also ask all tenants whether they have their landlord's permission to sublet or re-rent, and then publicly display that answer in the post—and you can filter your search to only include the ones that said yes. You can also look for stamps of approval from the landlords themselves, though that is not yet a search filter.

The upshot: Leasebreak lets you cast a wide net in hunting for legitimate short-term rentals, going beyond even other aggregate sites to include tenant posts that might otherwise fall under the radar.

## 7) Premier Furnished Solutions

As its name implies, Premier Furnished Solutions specializes in professionally designed short-term leases for the upper echelon of corporate relocators and business travelers, namely in entertaining, tech, finance, law, and oil and gas, according to the website. The multilingual staff is also tailored to diplomats, consular officers, and other international clientele requiring “cultural sensitivity.”

The costs: Prices are only available upon request (if you have to ask), but are all-inclusive of utilities and housekeeping, and there are no service fees or security deposits. There are, however, available add-on “amenity packages” including a pet package for \$500 (for toys and essentials) and a chef package for \$350 (if you require an espresso machine or a food processor, for example).

The upshot: If you are accustomed to only the best (and/or are on an expense account), Premier Furnished Solutions’s “boutique white-glove service” might be worth funding.

## 8) Sonder

Founded in 2012, California-born Sonder has recently entered Manhattan neighborhoods such as Chelsea, Hell’s Kitchen, Nomad, and Sutton Place. As the most hotel-like agency of the bunch, the accommodations do come with house rules: No smoking, no parties, and a 10 p.m. to 8 a.m. quiet time.

The über-modern buildings offer eclectic, design-forward furnishings, top-notch amenities such as rooftop lounges and fitness facilities, and fully equipped kitchens with “55 unique items ranging from cooking utensils to dinnerware to prep materials.”

The costs: Prices are in the \$300 to \$500 per diem ballpark (meaning \$9,000 to \$15,000 for the minimum 30-day reservation) and are assessed a nightly tax; there’s also a \$500 security deposit for each stay and a \$125 fee to cover the post-checkout cleaning. Regular housekeeping can be arranged for an additional fee.

The upshot: For the discerning guest, Sonder apartments are the epitome of au courant style, marrying hotel convenience with the comforts of home, all in an urbane package.