NEW YORK

THE ULTIMATE GUIDE TO

RENTING IN NYC



HEATHER DOMI
TEAM

Dear Friend:

Renting a home in New York City can indeed be a complex process, but we are dedicated to simplifying the experience for you. Our goal is to provide you with a clear roadmap for the upcoming months as we embark on this journey together to find your new home.

We are committed to supporting you throughout the entire process, including your move-in date, and providing the necessary resources to help you settle in comfortably.

Thank you for entrusting the Heather Domi Team. We are genuinely excited about the opportunity to work with you and assist you in finding your ideal rental property in New York City.

With warm regards,

Heather Domi

Caroline Walker

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MEET HEATHER & CAROLINE



Heather and Caroline combine deep industry expertise with innovative marketing and client-focused strategies, offering an unmatched real estate experience in New York City. Their complementary strengths—Heather's decades of leadership and trusted advocacy, and Caroline's forward-thinking approach to exposure and marketing—create a partnership dedicated to exceeding expectations at every stage of the real estate journey.

Meet Heather

With over 24 years of experience, Heather has built a career defined by integrity, advocacy, and client-centered service. She is the founding Chairperson of the New York Residential Agent Continuum (NYRAC) and serves on the Real Estate Board of New York (REBNY) Residential Board of Directors, where her influence in ethics and education has helped shape the industry. A member of Compass's exclusive Sports & Entertainment Division, she is connected to a national network of specialists serving high-profile clientele. Heather's mission is to leverage every relationship and lesson from her career to deliver results and cultivate lifelong client trust. Her approach extends far beyond transactions, often transforming professional relationships into enduring friendships built on loyalty, discretion, and care.

Meet Caroline

Caroline is known for her ability to generate extraordinary visibility for listings, harnessing innovative social media strategies and compelling marketing campaigns that have driven tens of millions of views. Her success lies in transforming exposure into tangible results, ensuring clients achieve true financial wins. She has represented an impressive range of clients—from international investors and tech leaders to influencers, developers, and first-time buyers—always delivering the same high standard of service. With a strong background in new development and a keen eye for investment potential, Caroline provides strategic guidance backed by a deep understanding of New York City's market trends. A SoHo resident and real estate history enthusiast, she pairs professional insight with a genuine love for downtown Manhattan's culture, architecture, and lifestyle. Originally from Dallas and educated in real estate investing and marketing at Loyola Marymount University, Caroline combines her entrepreneurial roots with a warm, approachable style that clients trust and appreciate.

United in Mission

Heather and Caroline are united by a shared dedication to advocacy, integrity, and results. By blending Heather's seasoned leadership and network with Caroline's innovative marketing and modern perspective, they provide clients with the best of both worlds: experience and creativity, strategy and passion. Together, they redefine what it means to deliver exceptional real estate service in New York City.

Trust in Numbers

$3B
COMBINED SOLD IN RESIDENTIAL REAL ESTATE IN NEW YORK CITY & SOUTH FLORIDA

1,500+
BUYERS & SELLERS SUPPORTED

200K+
AVERAGE MONTHLY INSTAGRAM IMPRESSIONS

13K+
FOLLOWERS ACROSS SOCIAL MEDIA PAGES

Our Mission

At the Heather Domi Team, we're dedicated to our mission: to consistently pursue excellence and prioritize our clients' interests above all else. We're fully engaged in every facet of the transaction process, offering genuine, professional insights rooted in years of experience and education. Whether assisting buyers or sellers, honesty and expertise define our approach, ensuring optimal outcomes for all involved.

Our Commitment to Client Confidentiality

At our core, the Heather Domi Team considers the assurance of utmost discretion and privacy to be more than just a practice—it is a fundamental cornerstone of our service ethos. Our team is committed to the confidentiality of our clients' affairs, deeply understanding the sensitivity required in handling the real estate needs of buyers, sellers, and renters alike. With each transaction, we demonstrate an acute awareness of these delicate matters, ensuring that our clients' privacy is respected at every turn. This commitment is not merely a superficial promise; it is a deeply ingrained value that permeates every facet of our operations.

Testimonials

"Nobody helps you navigate the waters better than Heather. She listens closely to what you want, digs deep to find the perfect home, and helps make sense of the madness along the way. She's an endless source of information, a tireless advocate for her clients, and a calming influence when nerves are frayed."

– John, Greenwich Village

"Heather and her team always go above and beyond to find creative solutions. We always know that we can trust them with even the most complicated of transactions and they still manage to make them feel easy. There's a reason we keep coming back to Heather and her team for dozens of transactions!"

– Sarah S.

"Heather is one of the best NY has to offer. Our family began working with Heather over 10 years ago. We have worked with her as renters, sellers and landlords. No matter how small or large the transaction, Heather and her team provided the same extraordinary service. She is friendly, professional, adaptable and highly skilled. They were never rushed, or flustered and with each step went above and beyond."

– Levitt Office

HEATHER DOMI TEAM



Trusted Advisors

As trusted advisors, the Heather Domi Team is committed to helping you maximize your real estate investment, whether you are buying, selling or leasing a property.

HEATHER DOMI TEAM

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Heather Domi Team

Experience

Unlock unparalleled representation with the Heather Domi Team—powered by deep market knowledge, 50+ years of combined industry insight, and the expansive resources of Douglas Elliman's luxury platform. From understanding the intricacies of New York City's neighborhoods to navigating high-stakes negotiations, our experience is your competitive advantage. We meet you exactly where you are and guide you forward with confidence, strategy, and precision.

Excellence

Excellence is not just a standard, it's our signature. We bring intentionality, creativity, and care to every detail, delivering a high-touch experience defined by responsiveness, reliability, and results. With a passion for our craft and a drive for continuous improvement, we go above and beyond to ensure our clients feel supported, seen, and celebrated at every stage of the process.

Entrust

When you work with the Heather Domi Team, you're not just hiring an agent—you're entrusting a team that values discretion, protects your privacy, and operates with integrity at every turn. We build lifelong relationships rooted in loyalty, transparency, and mutual respect. This is more than a transaction; it's a partnership you can trust, now and for years to come.

Defining Your Rental Search

Budget & Move-in Date

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Neighborhood & Transportation Requirements

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In-Unit & Building Amenities

Budget & Move-in Date

To kick off your rental search in NYC, there are several key factors that we need to address together. First and foremost, we will focus on establishing your budget and desired move-in date. Your budget should encompass not only your monthly rent but also factor in utilities, broker fees, application fees, move-in fees, and the security deposit. When it comes to establishing your move-in date, we'll take into account the availability of rental units and dates to ensure a seamless transition into your new home.

Neighborhood & Transportation Requirements

The next crucial step in the process is to pinpoint your neighborhood preferences and transportation requirements. It's essential to thoroughly research different neighborhoods to find one that aligns with your lifestyle, commute, and amenities preferences. In NYC, having an easy commute to and from work can be a significant advantage, and we'll make sure that these factors align with your budget and preferences.

In-Unit, Building & Neighborhood Amenities

Finally, we will carefully consider the amenities that are important to you, whether it's in-unit laundry, parking, security, gym, grocery stores, or restaurants. This will enable us to target the most suitable apartment for your next move.





Getting Started

The Parties

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Timeframe

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Landlord Requirements

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What to Prepare

The Parties

Let's start by defining the key parties involved in the rental process:

1. **Tenant**: The individual or individuals who rent a property.
2. **Landlord:** The property owner or property management company responsible for leasing the rental property. There are several types of landlords:
    - **Landlord Rental Buildings:** Typically wholly-owned and managed by one entity
    - **Individual Owners:** Individuals who own either a condominium, co-op or townhouse and have chosen to lease the property
3. **Tenant's Real Estate Agent:** A licensed professional who assists tenants in finding rental properties and facilitates the rental process on behalf of the tenant.
4. **Landlord's Listing/Leasing Agent:** A licensed professional who represents the landlord/owner of the property.
5. **Property Manager:** If the rental property is managed by a company, the property manager is the point of contact for the tenant regarding property maintenance, and other related items.
6. **Managing Agent:** The company that manages the building and processes lease applications.
7. **Legal Counsel:** In some cases, tenants or landlords may seek legal advice or representation for lease negotiations, disputes, or other legal matters related to the rental process.
8. **Guarantors:** The individual or entity who agrees to take on the obligation of the loan if the loan defaults. Guarantors are often used when a landlord or property agent considers an applicant's income or creditworthiness insufficient.

Timeframe

When planning your search, it's recommended to start the process 30-45 days before your desired move-in date. If time is of the essence, focusing on landlord rental buildings is advantageous, due to their quicker approval process (24-72 hrs). For condos and co-ops, the application and approval process may span from one week to four weeks, potentially longer for a co-op requiring a board interview and approval.

What to Prepare

Below is a list of some of the documents that landlords commonly request along with your application

(please note that this list may not be all-inclusive):

- Photo ID
- Letter of employment (stating your current position, tenure and salary - only guaranteed bonuses will be considered if received in two consecutive years)
- CPA letter (if self-employed)
- Three (3) recent pay slips
- Copy of two (2) recent bank statements (all pages)
- Copy of two (2) most recent tax returns (1040 pages only)
- Landlord reference letter
- Credit score
- Credit check
- REBNY financial statement

Landlord Requirements

Landlords typically require tenants' combined annual salaries to equal or exceed 40 to 50 times the monthly rent. In cases where this requirement is not met, many landlords accept guarantors, who are third parties willing to guarantee the entire rent and other provisions in the lease in case the tenants are unable to fulfill their obligations. Guarantors are expected to provide the same application support documents as the actual tenant. Additionally, it is usually expected that guarantors are US citizens and earn an annual salary of at least 80 to 90 times the monthly rent. For foreign nationals, there are alternative options available, such as guarantors insurance, to meet the financial requirement.

To be best prepared for the competitive NYC rental market, please submit all applicable paperwork to your agent in advance of showings.



Application Process & Procedures

Landlord Rental Buildings

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Condos & Co-ops

Landlord Rental Buildings

Managed by a professional management company that typically oversee multiple properties. They handle a high volume of rental applications on a daily basis and view applications in the order they are received. When renting in a Landlord Rental Building, prices and terms are typically well-aligned with market conditions and are rarely negotiable. During peak rental seasons, apartments can be rented within 24 hours. Therefore, it's crucial to have all your documents prepared so that you may act swiftly and efficiently to secure the apartment that best fits your needs.

1. Submit your application with all required documents
2. Wait for landlord's approval (24-72 hrs)
3. Sign the lease and submit all applicable checks
4. Schedule your move-in upon approval from landlord



Condos & Co-ops

- The application process consists of a two-step procedure, which necessitates approval first from the owner and subsequently from the condo or co-op board.
- Condos: The entire condo application process, from submission to approval, takes anywhere between 3-4 weeks. The condo board reviews the application and, upon approval, issues a "first right of refusal" waiver within 20-30 days.
- Co-op: Due to co-op rules and regulations, it is less common to find co-op inventory on the rental market. However, in the rare instance that you find a co-op, applications could potentially take up to 30 days or more from the date of the submission of the completed package. Additionally, co-ops often require an in-person interview with the co-op board. It's important to note that when renting a co-op, there may be a cap on the term, typically ranging from two to three years, depending on each co-op's by-laws.

1. Submit an offer along with all necessary supporting documents
2. Sign the lease and provide the first month's rent, security deposit, and any related broker fees
    - All checks will be held by the landlord's leasing agent and distributed upon approval
3. Complete and submit the lease application, including all associated application fees
4. Please note that board approval can take up to 30 days, potentially longer for a co-op and a co-op will require an in-person interview
5. Upon acceptance, we will collaborate with you to schedule your move-in date and conduct a walkthrough to ensure everything is in working order

Understanding Fees

Due at Lease Signing

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Broker Commissions

Due at Lease Signing

- Under the new protections outlined in the Housing Stability and Tenant Protection Act of 2019, landlords are restricted to collecting only the first month's rent and a security deposit at lease signing. It's also important to note that landlords may no longer accept a full year's rent in advance. Additionally, broker commissions are paid at lease signing.
- Given that the process from identifying the property to lease signing may often move quickly, it's crucial to ensure you have enough funds available in your bank account to cover these specified fees due at lease signing. Payments at lease signing are typically made in the form of certified check, money order and, in some cases, via wire transfer.

Broker Commissions

- In the free-market system of NYC, broker fees are typically paid by the tenant due to the strong rental market. These fees usually range from one month's rent up to 15% of the first year's rent.
- **No-fee buildings and CYOF (Collect Your Own Fee):** "No-fee buildings" generally denote rental properties where the landlord covers the broker's commission for the leasing agent. This arrangement is frequently found in Landlord Rental Buildings, making these properties appealing due to the reduction of upfront entry fees for tenants. When considering a "no-fee" building, you will only be responsible for paying our fee, which is equivalent to one month's rent. This situation is commonly referred to as "CYOF" or Collect Your Own Fee.



Other Fees & Considerations

(Often vary from property to property)

Condos and Co-ops, Move-In Deposit, Landlord Buildings

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Additional Information

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Renter's Insurance

Condos and Co-ops

Condo and co-op application and move-in fees are typically higher compared to those for landlord rental buildings. In addition to the rent, security deposit, and broker fees previously mentioned, condo and co-op fees may also include the following estimated costs and vary by building:

Move-in deposit: $1,000-$1,500 (This is often refundable after move-in)
Move-in fee: $500-$1,500
Application fee: $250-$600
Managing agent fee: $250-$750
Credit check: $100-$150 per applicant, guarantor
Criminal check fee: $100 per applicant, guarantor

Landlord Buildings

Move-in fee: $150-250 per person
Elevator security deposit: $1,000-$1,500, refunded if no damage
Credit check: $100-$160 per applicant, guarantor
Application fee: $20 per applicant
Amenities fees: $50-150 per month, varies by building

Renter's Insurance

Renter's insurance will be required by your landlord. It will generally pay to replace any property that is stolen, damaged or destroyed by a covered cause. It can also help protect you from liability if someone is injured in the rental property.

You can likely add renter's insurance to an existing policy. However, if you need a new policy, here are some resources that our clients have had successful experiences with:

Grober Imbey Insurance Agency (GIA) – GIA provides coverage from companies such as Chubb, Cincinnati, Nationwide, Progressive and Travelers.

Contact: Nathan Lewkowitz, President
1 Sunrise Plazam Valley Stream, NY 11580
P. 516.872.9500 ext 3030
E. nathan@giains.com • www.giains.com

Lemonade – Lemonade offers many unique digital options. If you are seeking a 100 percent digital insurance experience, Lemonade may be a good fit for you.
www.lemonade.com/renters

Pet Insurance

The pet policy varies by building and often by owner. In order to assist you in finding an apartment that suits both you and your pet, it's crucial to communicate specific details about your pet, including their weight and breed. This information will allow us to confirm the pet policy and find the most suitable options for you. Additionally, please provide us with a photo of your pet and have reference letters prepared.

Additional Information

Roommates – Landlords typically require all roommates and guarantors to fill out a full application, submit personal documentation, and sign the lease.

International Applicants – Most landlords do not accept credit reports or tax documents from outside the US, so international applicants may need a US based guarantor or guarantors insurance.

Foreign Nationals – We recommend that you open a US bank account prior to beginning your search and funding this account with ample funds to complete the rental transaction.

Guarantor options – If you have your own US based guarantor, great! If not, there are companies you can pay to act as your guarantor such as Insurent or The Guarantors.

Insurent: www.insurent.com
Contact: jgeller@insurent.com
underwriting@insurent.com

The Guarantors: www.theguarantors.com





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