

An English expat shares his biggest real estate woes and surprises, and why NYC is still, nonetheless, perfect for foreigners

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Much has been made of [foreign buyers coming to New York City and gobbling up real estate](#), but not all expats are oligarchs looking to stash their money in high-end apartments. Many are renters working and living here and looking to experience the magic of New York.



One such New Yorker is 26-year-old Alec Porter, who works at specialist IT recruitment company [Nigel Frank](#) and moved to the city eight months ago. Porter has lived (and worked) in the Financial District with his two fellow British roommates ever since. We caught up with him to find out more about how he found an apartment as a non-citizen, when it "hit him" that he's a real New Yorker, and several steps he'd do differently next time he has to move.

How did you find your apartment?

I moved out for work in February, and they put me up in a temporary apartment for a month. That gave me and my two co-workers, who were also relocated, time to find a long-term apartment.

You can't really look for an apartment until you have a social security number, and that didn't come until we were here for two weeks. You also need to set up a bank account, so we did that too. And having no credit in the United States makes things tricky, so we had to put down a bigger deposit (about six months up front). Luckily, my work paid for that.

We knew wanted to be walking distance to [the office] so we walked around the Financial District and went in and out of buildings until we found one we liked. [Editor's note: Many brokerages have specialized "relocation departments" with brokers that are particularly well-versed in working with people from outside the country. [Read our primer](#) for more tips for those relocating from another city to NYC.]

Any surprises?

We had to pay for a lot of things upfront, even though our company paid for six months of our rent. We were surprised at how difficult it was to find furnished three-bedrooms, so we had to rent furniture from a company that specializes in long-term rentals... The biggest mistake was renting furniture. We pay about \$300 a month each for a bed, a dresser, a bedside table, a dining table and four chairs, a sofa, a chair and a couple of lamps. We did the 12-month rental for the ease of it. Now that we're settled, I wish we'd bought stuff.

We also had to pay for renter's insurance. It all really adds up. I also couldn't believe that each building has a broker you have to go through to get the apartment, and that the cost of paying a broker is so high. It still baffles me to this day.

When you compare the prices of living in London and New York, which is more expensive?

It still baffles me how much I am paying here as compared to London. For my first apartment after university, my roommates and I were paying £600 (US\$740) a month each. (We were about 45 minutes from our jobs in Central London.) I later moved closer in to central London (Zone 1 on the Tube, aka the subway), and was paying £900 a month (US\$1,100) with an en-suite bathroom.

In New York, I pay \$3,200 for a bedroom with no en-suite bathroom and I share with two other people. We probably could have gotten a better deal, but we really wanted to be near work and those were the prices we found

Will you stay beyond this year?

My work visa (which my employer's legal team in the U.S. handled for me) is for five years, and I plan to stay that long, for sure.

So despite all the challenges, you still think living here is worth it? You're a true New Yorker now.

One hundred percent. From a work perspective, the opportunities are phenomenal. And it's very comfortable for a British expat to live here. There are a lot of similarities to London that make me feel comfortable—lots of bars and restaurants and things to do.

There's a similar lifestyle, too. People work late, then go out to a bar or pub at night and do lots of stuff on the weekends. I play golf, I've joined a rugby club. And on weekends, you're not more than an hour from a beach or two hours from skiing. This summer, some friends and I rented a lake house in Lake Placid. You can get to all those places within a short amount of time.

There's also a huge expat contingent, and people from England visit here a lot, so you still see friends and family from back home.

What would you do differently next time you move?

I'd spend more time looking into alternative neighborhoods. I can get from my kitchen to my desk in seven minutes. That's both negative and positive. When you do everything on two streets, in a place as big as New York, you're not experiencing everything.

I might expand my search out to Brooklyn Heights, or even Jersey City. I'd also love to live in the West Village, Chelsea, or Tribeca. But I'd rather not be too dependent on the subway. I hate it. I never thought I'd miss the Tube, but I do. [The subway \[here\] has no announcements, not as many signs, and nowhere near as many people helping you out.](#) I don't want to have more than a 25-minute commute on the subway.

I also think we should have tried to negotiate our rent down with the landlord. Especially since we were paying so much upfront, we would have had negotiating power.

I think I'd still try and avoid the broker at all costs. I am waiting to hear a good case to speak to a broker. Next time I'm just going to go to StreetEasy and start looking for myself.

Anything else you'd want to tell a fellow Brit considering the move?

It takes a long time for it to hit you that you live here. For the first four months, I'd say, it felt like an extended business trip. Then it hits you like a brick. I remember, I was in a cab coming home from a bar after a great week at work, and I looked at the skyline on the FDR and thought, wow, this is phenomenal, and I actually live here.

Other advice to keep in mind as a foreigner looking to rent in NYC:

- *First, the paperwork:* You'll need a copy of your visa, your passport, a few months' worth of bank statements, and a letter of enrollment from school or proof of employment from work.
- *Qualifying:* If you don't have U.S. credit (and/or don't make 40 times the monthly rent), chances are you'll need a guarantor, but those from overseas aren't allowed. You could search for a relative or friend who are local, or look into a company like [Insurent Lease Guaranty](#) (FYI, a Brick Underground sponsor), which charges between 100 and 110 percent of the monthly rent, as opposed to the average fee for U.S. residents, which is 80 percent to 90 percent of one month's rent. (A new similar service, TheGuarantors, charges between 7 and 10 percent of the annual rent.) "Foreign employed persons and non-employed expats with significant cash liquid assets have an extremely difficult time renting in NYC no matter their income or cash assets as a result of them having no U.S. credit history," says [Insurent](#) vice chairman and chief operating officer Jeffrey Geller. "Moreover, many of the most desirable buildings including all the new developments do not allow renters to prepay rent or put up additional security."
- *More money upfront:* One way to get around both the guarantor and credit problem is to pay for extra months of rent upfront. Some landlords will be totally cool with that, others not so much. You'll have to ask to know for sure.