

Suggestions for a successful student rental

By carefuljetter77 (South West Ontario). Published on <http://ontariolandlord.ca/forum/>

Ah, finally something I can contribute to with lots of experience (from the tenant side, but I'm of course now thinking as a LL).

Suggestions for a successful student rental (college or undergrads):

- 1) Location as Beeg said ! Best bet is a <10 minute walk to bus route, grocery store, and liquor store.
- 2) Have on-site laundry
- 3) Have some sort of secure storage areas for bikes and snowboards.
- 4) Divide it up into as many reasonably sized bedrooms as you think you can manage. Groups of friends (guys and/or girls) look to stick together. But such groups will be tougher on the facilities.
- 5) Have at least 1 full bathroom for every 3 bedrooms. Bathrooms need to have a lot of storage space. Don't need tubs, showers are fine.
- 6) Kitchen needs to have room for 2 fridges if there are more than 3 bedrooms.
- 7) Don't worry too much about parking, few of these students will have cars.
- 8) Don't go overboard upgrading windows or insulation - the utilities will be split between a bunch of people anyway, so the individual impact of a leaky house will be softened.
- 9) Ensure there is CAT data cable connections (and preferably cable TV hookups) in every bedroom, or a good location for a wireless router.
- 10) Avoid all carpets - students do not vacuum and are guaranteed to coat the carpet with beer, puke, and maybe other bodily fluids.
- 11) While heeding #8, if you do have drywall on partition walls open, add some sound insulation between bedrooms. Nobody likes to hear their roommate nailing some piece of ass if they aren't too.
- 12) Advertise for free at the student union building and with the student housing office.
- 13) Don't expect ANY yard maintenance to be done.
- 14) Target a school that has a full-scale summer term so you can attempt to get a 4+month lease in over the summer. Some schools offer very little in the summer, so you'd have a higher chance of it being empty.
- 15) Use the student housing office at the school to determine the supply-demand situation for housing. Some schools provide a lot of their own residence space so there may already be a lot of housing available. Some former university-colleges have been "promoted" to full degree-granting universities so may be experiencing increasing enrolment, and therefore a lack of housing - good for LLs. This last scenario is especially true in smaller cities, where the lower costs compared to TO would be a major plus.

In my experience <http://ontariolandlord.ca/forum/>, you should have no problem keeping it full if you can do this for \$400/room, even \$500 if you really hit all the marks. I remember we were always more interested if the house had the features we wanted at a good price, as opposed to what kind of condition it was in. Don't sweat the details on a student house !

Here's a thought: a basement suite I lived in had been specifically targeted at grad and medical students.

Slightly different requirements:

- nicer finishes
- max 3 bedrooms/unit
- should have enough parking for each occupant
- still need on-site laundry
- needs to be QUIET
- can charge more. Grad or medical students can often afford \$700/month due to being on a grant or tuition forgiveness program.

These students will take much better care of the place and stay longer - often over the summers as well, so you can easily get 12-month occupancy, which will be the problem with the students in the first scenario.

I finally graduated in 2005, 8 years of being a student living away from home (college/trade school, undergrad, then grad school). Lived in several different places over the years.

CJ