

# **Corporate Housing Setting Expectations**

## What is Corporate Housing?

- A fully furnished apartment
- One- and two-bedroom apartments are typical, threebedroom apartments are rare but can be found.
- Furnished homes are not typical but can be found occasionally (however they will require a longer lease term)



## What is the minimum stay?

- A standard lease term is no less than 30 days
- An average lease term is 60 days
- Daily or less than 30-day stays are incredibly challenging and not at all typical

#### How much notice do you need to give to leave a corporate apartment?

• A 30-day notice to vacate is typically required by all suppliers

## Can I extend my stay?

- It depends. If the Corporate Housing Company has not re-rented your apartment, then an extension could be possible. If they have then either you would have to vacate your apartment or move to a different apartment
- Communication with the Corporate Housing Company is critical to ensure you are giving the appropriate amount of notice or that you need an extension.
- An extension may be more expensive than your original lease term. Please be aware of that

# What is included in my Corporate Apartment?

- All furnishings, linens, kitchenware are included. The apartment will be fully furnished
- All utilities will be included. Basic cable is standard, there may be a cap on electricity so please ask your Corporate Housing Provider and read your rental agreement closely
- Usually, the beds are Queen size. If you need a different bed configuration, please work with your Corporate Housing Provider and they will try to arrange this for an additional fee

# What is the cost of a Corporate Apartment?

- Average costs will vary based on seasonality, availability, and location. Below are some average Southern California costs. No taxes are required on a 30+day rental in the state of California
  - $\circ\,$  1-bedroom, 1 bath \$180 to \$215/day
  - $\circ\,$  2-bedroom, 2 bath \$195 to \$230/day
  - $\circ\,$  3-bedroom, 2 bath \$225 to \$399/day
- Security Deposits and credit checks may be required by Corporate Housing Providers prior to the rental agreement being executed.

