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It is true that at one time there was a shortage of quality rental options around campus for students - that if you didn't sign a lease at your first opportunity you'd be living away from campus, and perhaps not in an ideal setting.

But times have changed. A lot. The housing market has come full circle, and some describe it as even being a *renters* market. With the addition of multiple large buildings in the last several years, and the likelihood of the Mifflin Street neighborhood expanding its number of residents, it's win / win for students.

Sounds great, right? So what's the problem?

Despite the fact that the UW Madison 'great housing shortage' is a thing from the past... the virtual stampede to sign leases every November continues.

The simple fact is that today there are more vacant apartments and houses around campus than there are students to live in them. Everything from the hot new place that's close to campus - to the hardwood-floor flat over by Vilas has vacancies even right now.

More options = Good news for students.

The news that rentals around campus are plentiful also forces property owners who may have once been lax about their upkeep to step-up their game if they want to remain competitive. To get things fixed, painted, and looking good. The good ones know that it costs less to keep tenants than it does to go out and find new ones. Which equates to good stuff for student renters too.

It's all good – BUT.... as long as the demand to sign leases exists – there will always be owners willing to offer a lease, at their top dollar price – for the longest possible time of commitment.

If you're renting now, consider *staying where you are*. Many students *don't* move every August. Think of it this way: You already know your landlord – and you already know what to expect. Your friends know where to find you. And let's face it – moving costs money! If where you are now is working for you – consider staying.

For the first year student – signing a lease is perhaps the first individual legal commitment of your life, and it shouldn't be taken lightly. It's a legal contract. Generally speaking – no, you can't just 'get out of it' if you find something else you like better or your friendships change between now and then. You're locked in. That's it. And for those who find themselves in this position, less than half are able to find someone to take over their spot as a sublet.

Don't fall for the hype or rumors that you gotta sign a lease right now. Simply put - If you don't need to make the decision to sign a lease this far ahead – don't. Start thinking about it – ask friends what they are thinking about next year's living arrangements – talk about it - but don't rush to a decision.

For the first year student, make sure you don't want to stay in the residence halls, where – frankly – everything in the world is provided for you, which allows you to focus on your academics, involvement & activities. Which is really why you're here.

Living off campus brings independence yes, but also for some is the loss of a safety net. Look carefully at what will suit you best at this point in your life – and make the decision thoughtfully.

If you choose to live in one of the neighboring communities to campus, and you simply want a quality place that's convenient to campus, wait till after winter break to begin your housing search. That is when you'll have the broadest number of options, and rent prices start to fall by that time too.

Over break, talk with your parents and family about the kind of living arrangements you're exploring. Are you considering alone? Or with friends? How will this fit into your budget?

If you're planning to spend a semester of 2010 / 2011 studying abroad, you most definitely should wait to sign a lease. Finding a sublet for while you're away is risky business. Not all of them fill – in fact most, do not. Then you're stuck paying rent for the time you're away. Either sign with a place that frequently offers semester leases or wait till as late as May to look for a fall-semester-only lease. Then, you're more likely to be able to negotiate one – as property owners are apt to consider a single semester lease rather than have their place be vacant the entire year. If at all possible, *sign a lease for only the time you're going to be here*. Then you can jet off to your new destination – and not look back.

One last thing - When you're looking, instead of wading through each of the local rental companies websites one by one and scrolling and scrolling to find the two bedrooms, etc – use the campus resource where all of the vacancies are pooled together. You put in what you want for how much – and it creates a list for you. Put in how many bedrooms, rent budget, pet policy, location. Stop sifting. You can find it at [www.wisc.edu](http://www.wisc.edu) keyword search: Campus Area Apartments

So slow down. Be sure. What you commit to, where you live and with who is kind of a big deal.

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