



STERN SCHOOL OF BUSINESS FACULTY HOUSING GUIDELINES

Full-time NYU faculty are eligible for NYU housing. What follows is a short summary of how apartments are allocated to the Stern School of Business faculty through NYU. In addition, you can find more detailed information about University Faculty Housing at www.nyu.edu/faculty.housing/

1. ***Demand exceeds supply.*** Most NYU faculty housing is in close proximity to the University and priced well below market. As a result, demand exceeds supply and the supply of apartments is rationed to Stern. This means that although we are usually successful in getting apartments for new faculty, the size and location sometimes may be less than you'd like.
2. ***Family size matters.*** NYU's rules dictate that faculty who have children are eligible for larger apartments than those who do not. As a result, faculty without children may request studios or 1 bedrooms, those with one child may request 2 bedrooms, and those with 2 or more may request 3 bedrooms. Please note that these guidelines place an upper bound on the size of your apartment, not a lower bound.
3. ***Seniority also matters.*** While priority in the assignment of apartments is given to new incoming faculty, within a given size class (e.g., faculty eligible for 2BRs), we generally allocate available apartments on the basis of seniority. This means that newer faculty often move into better apartments later in their careers. In some cases, the strategic needs of the School also play a role.
4. ***Stern's allocation processes.*** We work closely with NYU's Faculty Housing Office to allocate apartments to new and existing faculty members. Our role is to assign these apartments to individuals, which we generally do on the basis of family size and seniority. Within each available apartment size, apartments are allocated randomly.
5. ***Location, Location, Location.*** Given an increasingly large number of faculty requesting University housing and a continuing effort to secure housing for faculty at below market rates, the University is leasing space in a number of locations in close proximity to the main campus. It is important to note that while we will request and make every effort to obtain apartments in the Washington Square Village area, there is no guarantee that these will be part of Stern's allocation from the University.

While we understand that the process of finding a suitable apartment can be frustrating, we are sympathetic to your needs and requests, and assure you we are doing our best to place you expeditiously and satisfactorily.