

## New-age solutions for young workers' housing needs

When moving to new cities for jobs, they should consider co-living spaces and rented furniture

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**T**wenty-two-year-old Sanyam Gupta will finish his course in electrical engineering from IIT, Delhi soon and join Samsung Research Institute in Bengaluru at an annual salary of ₹25 lakh. Gupta is excited about starting his work life and living independently. His topmost priority is finding quality accommodation close to his work place, so that he is able to avoid Bengaluru's chaotic traffic. Furnishing his living quarters with quality stuff purchased at the right price is another issue weighing on his mind.

Kamna Baisrahi, has graduated from the Post Graduate Programme in Management of Great Lakes Institute of Management, Gurugram. A resident of Jaipur, she has found a job with Pune-based ADP, a US-headquartered multinational. "I would like to zero in on a locality and accommodation that is secure," she says. She is also concerned about having to deal with a landlord.

Like Gupta and Baisrahi, hundreds of students from the country's elite colleges will migrate to new cities where they have found jobs. Fortunately, many service providers have now sprung up to cater to the needs of this population.

### Trust deficit in rental housing

For a fresh graduate, finding a place to stay in on rent in a new city can be a daunting task. "There is a high level of trust deficit in this segment. The young graduate may have to deal with unprofessional brokers,



which can be painful," says John Jacob, assistant vice president, CoHO.in, a player in the co-living space.

A considerable capital outlay is also involved. First, there is the brokerage fee, equivalent to at least a month's rent. Then comes the security deposit, which can be equivalent to three months of rent or more. Furnishing is another major expenditure.

Next, there is the issue of discrimination. "In India bachelors are discriminated against and could be refused housing on account of gender, religion, caste, eating habits, and so on," says Jacob.

### Avoid the broker

Besides high brokerage charges, another issue is that the quality of these profes-

sionals is often poor. Now, house hunters can circumvent this route completely by using a portal such as Nobroker.com, which connects home owners directly with home seekers. You thus save on the brokerage fee. Nobroker.com operates on a 'freemium' model. "A tenant can contact nine property owners for free. If he is not able to zero in on a choice within these nine free contacts, then he needs to pay a fee of ₹999 and avail 25 contacts for a period of three months," says Amit Agarwal, founder and CEO, Nobroker.com. Under another paid plan, the customer is assigned a relationship manager to assist him in finding the right property.

### Opt for a co-living space

Co-living spaces have emerged as a saviour for the young working population, as they offer a more professional setup. "They are not only affordable but also offer a wide array of amenities, ranging from fully-furnished rooms to beautifully done common areas," says Pratal Gupta, co-founder, Greeter. They provide a plug-and-play model. The young graduate can move in with just her luggage. Most other needs are taken care of. Presence across cities is another positive. "If a resident is not comfortable with her room or roommate, or she has been transferred to another city where CoHo is present, she can transfer to another room in any CoHo seamlessly," says Jacob. The management at these

facilities organises a variety of events to foster a sense of community.

The cost varies depending on the location. The rent for a double-sharing room usually ranges from ₹9,000-15,000.

### Get the right flatmate

Even if you are able to find the right apartment, you may not be able to afford it alone on a beginner's salary. That means finding flatmates, whose temperament and habits must match yours. "Issues can crop up between non-vegetarians and vegetarians, late-nighters and early risers, drinkers and non-drinkers, and smokers versus non-smokers, so it is important to find out details before you decide to share your accommodation with someone," says Sukhvir Singh, founder, Flatmate.in. This portal operates as follows. First, a person registers himself and then searches for an accommodation in his preferred location. If he finds one, he can communicate with the person occupying it (who is looking for a flatmate and has hence posted his requirement on the web site). "Viewing is free but to communicate with a potential flatmate you need to pay a fee of ₹600," says Singh. If you don't find an option, post what you are looking for, stating your preferred location, the rent you can pay, and your lifestyle preferences. If somebody who has rented a flat is looking for a flatmate, he will get in touch with you.

### Rent furniture instead of buying it

For young office goers, spending ₹30,000 to ₹1 lakh on buying home furniture and appliances makes little sense. One, they may not have the required capital. Two, they may have to pack up and leave the city in a few years. Three, lugging heavy furniture poses a problem if they have to change their rented accommodation every couple of years. Finally, for most youngsters purchasing furniture is not easy since they lack knowledge about this category.

Instead, for a rental amount equivalent to 2-3 per cent of the capital value, they can rent all essential furniture and home equipment. "For ₹3,000 in Mumbai you can furnish a 1-BHK with a sofa, a



**"I will try to hunt for an accommodation within walking distance from my office. I will meet the management of societies to find the right flat"**

SANYAM GUPTA

Electrical engineer from IIT, Delhi



**"I want a locality that is safe for women. I also want to ensure that I transfer the hefty deposit amount to the landlord after a thorough discussion of terms and conditions"**

KAMNA BAIARATHI

PGPM, Great Lakes Institute of Management, Gurugram

bed and a dining table, along with furnishings such as mattresses, bed sheet and bed cover," says Ajith M. Karimpana, founder and CEO, Furnicox. Besides furniture, you can also rent appliances such as TV, refrigerator, washing machine, and microwave. Subscribers need to pay a month's deposit.