



## ***On-Campus Student Housing (Regent Village) v. Off-Campus Apt Complexes: A Costs & Services Comparison***

As a convenient resource to current residents and non-resident students, Regent University Student Housing continually updates an off-campus listing of local apartment complexes (all info/pricing current as of October 2011):

<http://www.regent.edu/campus/housing/pdf/ApartmentListforHousingnearRegentUniversity.pdf>

Six of the above listed apartment complexes (Ivystone, Oxford Trace, Magnolia Run, Holly Point, Indian Lakes, College Square) that are most comparable geographically and/or in size/amenities to the on-campus 2 bedroom student housing assignments available in Regent Village were identified. (2 bedroom housing assignments comprise approximately 80% of RV student housing assignments.) A costs & services comparison survey was conducted in October 2011.

The survey revealed the following:

- With a 5% student housing fee increase effective 8/1/12, the monthly fee for a RV Phase I two bedroom apartment would be \$934 and a similar RV Phase II apartment would be \$1013. ***Average of \$973.50/month.***
- All lifestyle and life-necessity utilities are included for the above two bedroom apartments, except electricity.
- ***Average cost for 6 comparable off-campus two bedroom apts: is \$1,166 per month.*** Of course, this rate does not include any potential rate increases for these apartment complexes that may occur later this year.
- ***Not counting incidental on-campus living savings*** of reduced gas purchases for commuting to/from campus, not having to purchase furniture (in double occupancy roommate apartments) and not paying fees for reserving/using community center (if available at all in an off-campus complex), ***a Regent residential student saves 17% by paying on-campus housing fees compared to the rent of the average of the six cited off-campus apartments.***
- When internet and cable services (approx. a \$100 value) are factored in since they are included in student housing fees, ***a Regent residential student saves 25% by paying on-campus housing fees compared to paying rent off-campus that is not inclusive of internet and cable services.***

Beyond significant cost savings, the advantages of living in student housing include:

- Ability to use scholarships, grants and loans posted to a student account as direct means of paying student housing fees.
- 100% Christ-centered residential community with an intentional effort to build community life and create an environment conducive to academic engagement.
- Regular, ongoing collaboration between RUSH staff and campus colleagues providing academic, spiritual, social, recreational, and wellness services to RV residents.
- No-cost community programming & events (Fall Festival, RV Christmas Party, Easter EggStravaganza, etc).
- No-cost reservation and use of community center/room.
- 3,000 sq ft children's playground.
- .5 acre play field and track.
- .5 acre outdoor rec area (regulation basketball & volleyball courts, 5 grills, 8 picnic tables, covered pavilion)
- Ability to walk, ride a bike or drive a car .6 miles to central campus.
- Ability to ride a no-cost "curb to class" Regent University shuttle to central campus.
- 24/7/365 response from a CoVA certified Police Dept (Regent/CBN PD) based 1 mile from a RV housing assignment. Additionally, 24/7/365 pro-active PD drive-thrus and walk-thrus.
- 24/7/365 no-cost emergency maintenance response.
- 24/7/365 RUSH student affairs professional emergency response.