

TENANTCHECK CREDIT SERVICES

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Applicant Screening Recommendations:

Before you are ready to start screening an applicant, make sure you have decided what criteria is essential to your decision making process. Apply your criteria equally to all applicants.

What do you consider to be a good rental history? Be aware of common red flags, such as: inability to pay rent, frequent changes of address, problems with the current or previous landlords, any type of desperate situation including having to move very quickly, excuses for current adverse circumstances; and a sad story told to gain sympathy.

After considering the above information, follow these important screening steps:

1. First and foremost, use a comprehensive Rental Application Form. Your form should include relevant questions that you feel are important in your decision making process. Honest applicants will answer all of your questions and will be okay with having their credit checked. It is also a good idea to ask to see a piece of identification so that you can verify the information and the signature on the application. Check with your local Residential Tenancy branch to ensure that you do not ask questions that might be considered discriminatory. In BC you can find this information at http://www.rto.gov.bc.ca/ or call 1-800-665-8779. For other provinces, check with the applicable provincial governmental authority.

2. The next step is to order a credit check. This is how you will determine if the information provided on the Rental Application is correct and reliable. Ordering a credit check allows you to make an educated decision about entrusting your asset with a tenant.

3. Finally, a reference check is highly recommended. Honest applicants will be happy to provide you with appropriate contact numbers. This last step allows you to speak directly with previous landlords and current or previous employers, which will help to solidify your decision. Generally, the previous landlord will give a more honest opinion of the tenant than the current landlord.

Fraud and income loss can easily be prevented with a diligent tenant screening process!