

Best Practice for Success

Application Screening

Tenant Screening – Intuition is Important!

by Jeff Zank, ARM®, President Rancho Property Works LLC, Property Manager, Instructor, Consultant and Investor

This is the third in the series of best practices for tenant screening – see my website under PR and Blog for the first version on Rental History.

Receiving a rental application back on a property is an important moment. Why? The owner has trusted you to find the best tenant that will take care of the property, pay their rent on time and generally be a good citizen. This may be the most important thing you do as a property manager. I use a check list to score the applicant. This includes the basics like did they 100% complete the application and sign it, did they provide all documents needed and an application fee? Easy so far, right? I start off with a courts and sex offender search using their name and birth date to see what I find there. Again, I am looking for pending / past evictions and or other convictions that effect tenancy. Do they match / pass my standards in the application? So far so good, then I check rental history with their current and or past landlords if available. I want to know if they paid their rent-on time, any lease violations or substantial notices? All this so far takes some time but costs nothing as I do not do the credit check until I think this is looking good so far. By now as I do all my own showings I remember the applicants from the tour. FYI – I also take notes during their property tour. Some things I learn are, how many occupants, what is their story for needing a new home, any pets and or smokers, do they sound like they have income, are they truthful in their representation, etc. This all gives me an intuition as to what it would be like to have them as tenants, good or bad. By the time I run the background check I have confirmed they meet most of my standards for tenancy, I have meet them in person and I have some intuition about them based on this diligence so far. The back ground check results most always match what I already know about them. How much debt to they have, past evictions and or criminal history are provided in the results for sure. Make sure you do diligence on all applicants and trust your intuition on them as well.

If you, your friends, or family need a property manager that understands the details of rental application screening for the residential rental market, please contact me.