

FAQs for Renters

When you decide to partner with a Realtor to find a great rental property you BENEFIT by:

- Avoiding the various rentals scams on craigslist and other services and not placing yourself in dangerous situations meeting potential “landlords”.
- Working with a person who understands what your needs are and can help you work around any challenges (such as large pet or bad credit.)
- Eliminating the need to try to juggle scheduling multiple appointments to see various properties.
- Having someone advocate on your behalf to get your application accepted – especially in our competitive environment.
- Having the rental lease reviewed so that you aren’t being taken advantage of.

Here are answers to some common questions:

Q) I want to work with a Realtor, what is the process?

A) First we will meet (either in person or virtually) to discuss your needs and your timeline. In addition, I am obligated by law to go over some important information and you will be asked to sign a few documents to begin:

- 1) Megan’s Law Disclosure: Informs you of your obligation to lookup any potential address in the sex offender’s registry if that is of concern to you.
- 2) Exclusive Right to Represent Tenant Agreement: This document outlines my responsibilities to you and vice versa. In addition, it states that you are only working with one Realtor to represent your needs.

Q) Is there a cost for your services?

A) I am dedicated to helping you find a great property that meets your needs. I charge a \$300 nonrefundable retainer fee at our first meeting.

Q) I have horrible credit due to some past issues, what should I expect?

A) I can still help you find a rental property but you need to be prepared to do three things:

- 1) Write a letter explaining the credit issues and further explaining that your recent credit history has been good.
- 2) Have a few great references of past landlords ready to speak on your behalf, or if you can, ask for a reference letter.
- 3) Offer a double security deposit with the stipulation that you get half of it back after a certain period in the home.

And as a worst case scenario, you may need to have a cosigner that has excellent credit.

Q) What are the general requirements for renting a property?

A) You must have enough income to qualify (multiply the monthly rent amount by 41 and you must make at least that much annually, with no more than two incomes combined.) You should have decent credit (600+) although we can work around credit issues.

Q) What if I see something advertised in the paper or on craigslist that I want to rent?

A) First be careful that it isn't a scam. Forward the ad to me and I will call to see it I can set up an appointment. Some owners advertising their own properties choose to work directly with potential renters and I may not be able to assist you with it. I am however happy to review the lease on your behalf.

Q) Can you negotiate a lower rent for me?

A) Generally yes but it depends how many people have applied for the same rental property, how long of a lease you want, how good your credit is and how long it has been on the market.

Q) When should I begin my home search?

A) I generally recommend a window of no more than 30-45 days before you want to move in.

Q) How many homes will you take me to see?

A) I am committed to finding the best property for your needs which means I will spend some time learning about what those are. Combine that with my knowledge of the area and the inventory, and you won't have to see more than five properties before we find one that will work for you!

Q) What else do I need to know?

A) After we find the right property you will complete an application and submit it with a copy of your recent pay stub, a copy of your photo ID, a check for the application fee (each fee is different and they range from \$35-75/person) and a check for the first month's rent. Some application processors require certified funds (cashier's check or money order for one or both). Prior to move-in you will also have to provide your security deposit (typically equal to one month's rent) and pet deposit (if applicable).