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## STEPS FOR LEASING A TENANT

In keeping with our quality of services, here are guidelines for lease transactions for those of you who only handle leases occasionally.

1. Agent will show properties and/or apartments with the tenant. It is advised that all parties to the lease (parents, wife, family, etc) be present at the time of the appointment to see the property. This will save you a lot of time because you may not have to return to the property for everyone to view again.
2. Credit: Establish how much the tenant can afford in rent. General rule is that the tenant will need 3 times the rental amount to qualify for the property. Example: if the rent is \$1000 a month then the tenant needs about \$3000 on a monthly scale. Ask the potential tenant if they might have a questionable credit problem. The credit report can NOT be given to anyone but the agent who is registered to get credit reports. The credit report can NOT be given to the tenant even though they paid for the credit report. The report should be destroyed after reviewing. If tenants want a copy of the report, direct them to a credit reporting service.
3. Co-signer: If you think the tenant might need a co-signer, ask at the first visit. Many management companies/owners will not accept co-signers on the lease.
4. Pets: Every owner and every company have different rules regarding pets. This could include the breed and size of the animal. Many companies/owners may ask to see a picture of the animal before making a decision.
5. Lockboxes: All ACTRIS lockboxes can be used if the listing agent and sale agents pay an additional leasing fee with ABOR for leasing privileges. Some agents use combo lock boxes on the property. Remember to call listing agent for entry details.
6. Signing the Lease agreement: The Residential Lease Application, Authorization to Release Information Related to a Residential Lease Applicant must be filled out for each adult. It is up to you to get this info to the listing agent. The application can take several days sometimes to process depending on what is on application, ie, job verification, past landlords, references etc. Tell potential tenants to notify these parties that someone will call to check on these and hopefully your application will go smoothly. The Residential Lease (normally filled out by listing agent).(You can sometimes get this filled out lease from Listing agent via email or fax and get your tenants to sign. Other times, listing agent will arrange for tenants and owner(s) to get together at same time to sign lease, usually at the listing agents office).(You should also attend).(I have met with both parties and the other agent at the actual home to do this in the past)
7. Deposit checks and credit reports need to be certified cashier's check or money orders.  
(check with listing agent as to who these checks are made out to) If you are running the credit report and get your report through Stanberry, the credit report check of \$35 goes to accounting. The deposit and first month and maybe last months rent checks go to owner per owners requirements.(check with listing agent)
8. Getting paid: Leasing agents receive a commission check from the owners/Listing company/ apartment complex. There is a form from the accounting department for you to fill out for this. This check is processed by the accounting department according to your commission split.
9. There are several "leasing" agents in house if you have a question or problem. It would be a good idea to find out who does leasing in advance before a problem arises..