

# Avoiding Evictions w/ Chris Bradnam

Presented March 2011 Exclusively to the Members of REIN™



## Credit Info Canada:

Your one-stop-shop for all of your tenant screening and debt recovery needs.

**Maximize Your Returns**  
**Minimize Your Headaches**

[www.creditinfocanada.ca](http://www.creditinfocanada.ca)  
1.877.386.1183

## The Three S's

**Strength**  
**Stability**  
**Sensibility**

### Why Screen Prospective Tenants?

**Evictions rate on rise province to province:**

- a) 80,000 evictions in Ontario 2009
- b) 15,000 evictions in Alberta 2010
- 12,000 in 2009

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### Screening Prospective Tenants

**Breach of fixed term leases:**

- a) More tenants searching for next big deal
- b) RTO's and LTO's making headway.

**Economy increases risks to landlords:**

- a) Dormant property is putting pressure on owners.
- b) Signing less than desirable tenants to fill vacancies.
- c) Lower rents as offset to lull in rental market.

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### Why Screen Prospective Tenants?

**Maximize your ROI on your time:**

- a) More evictions lead to more collections.
- b) Tribunals by Province growing in numbers.
- c) Average rental debt doubled in last 8 years

**Landlord direct involvement complicates issues:**

- a) Disputes can lead to Criminal charges.
- b) Landlords unknowingly cross lines of law

### The Five 'Must Do' Steps in Tenant Screening:

1. The Preamble
2. The Application
3. The Credit Report
4. The Background Check
5. Signing the Lease

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## The Preamble

**Qualify your applicants from first contact:**

- Applicant's employment record and stability
- **Why is applicant moving, what is current rent?**
- Does applicant want short or long term tenancy
- **Do they own or plan on owing pets?**

Advise applicant of credit check.

Ask if credit check a problem, if so... why.

## The Application:

**Get most Current information...**

**The DETAILS matter!**

- Personal information including SIN
- **Contact information (phones, email, etc)**
- Employer contact information
- **Current banking information**
- Rental History with references
- **Emergency contacts and family contacts**
- Signature – necessary for credit check

## The Credit Report: Information that matters

**Credit Report is essential information:**

- Credit History & Score
- **Residential & Employment History**
- Trade line information
- **Derogatory listings and notes**
- Credit inquiries (who is looking into them)

## The Background Check:

**Two critical telephone calls must be made:**

**#1: Past Landlords**

- **Speak with second previous landlord.**

**#2: Employer**

- Compare income and general info provided with employer info.
- If employer reluctant ask applicant to authorize them to release it to you.
- **Applicants often inflate income to look better**

## Signing the Lease:

- **Use information from preamble, application background checks.**
- Verify name(s) of applicant(s) with Drivers License or government photo ID
- **Have applicant to confirm understanding of lease**
- Confirm spelling is correct, include aliases
- **Outline all charges/costs to them**

## ROI on a great tenant

**By using simple techniques you:**

- Verified valuable insights of your tenant: employer, salary, rental history, etc.
- **Verified the type of applicant they are.**
- Increased possibilities of a long term tenant
- **Ruled out immediate possibility of an eviction.**
- Have Valuable information if you need it later

**Profit from reduced direct, and indirect costs**

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Thank You!

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## Advantages of using CIC:

Most companies simply provide a copy of the credit report & you have to analyze it and decide on your own.

CIC analyzes and breaks down the credit reports for you and combines & helps you decide if the applicant would be a good fit.

CIC provides a second set of eyes and experienced unbiased opinions on all applicants.

CIC looks at hundreds of applications a month as opposed to the few that a landlord may actually see and has huge experience in weeding out potential bad tenants

For a fraction more than you pay for a simple credit report you get valuable expertise to help make sure that you are not stuck with any bad tenants.

## Services Provided:

1. In-depth analysis of your applicant's credit file and history.
2. Customized packages ranging from individual credit reports to full applicant screening.
3. Verbal communications with all members on their searches.
4. Management and maintenance of all tenant applications.
5. Follow ups as necessary.



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