

What Landlords Want in a Tenant

You found the perfect apartment close to your job and your family. The only problem is the landlord says there are other people interested in the same apartment.

Here is a look at what your landlord will look for in a tenant and what you can do to get ahead of the competition.

FIRST IMPRESSIONS MATTER

Treat your apartment search like a job interview. Dress to impress and have all the required documents ready to be presented to the landlord. You want to give a great first impression to stand out above the rest of the tenants applying.

If you can afford to, offer the landlord a couple of months' rent in advance to show you are invested.

You want to stand out above other tenants. In the event you and another tenant have the same credit score, good rental history and steady income, the landlord will look back to the interaction he had with both



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tenants. A little professionalism and courtesy can go a long way and get you the apartment you want.

CHECKING YOUR FINANCES

One of the first things a landlord will check is for proof of steady income and credit history. A steady income is required for you to be offered a lease. The landlord will ask for your most recent pay stubs or other documents to verify

your income. Another reliable document to provide a landlord is a letter of reference from your employer to verify that you are currently working.

You don't need great credit to be approved for an annual lease. Having good credit is enough for most. Landlords want to see you are financially responsible. Having a good credit score shows landlords you will pay your rent fully and on time. If you are unaware of your credit score,

most credit check services charge a fee to give you your score.

If you don't have much credit history, your best option is to find a co-signer. A co-signer is a parent, friend or family member that will agree to help pay a debt in full and on time if you cannot for some reason. Having a co-signer gives a landlord extra assurance you will not break your lease even if you don't miss a payment.

BACKGROUND CHECKS AND WARNING SIGNS

One of the last things a landlord looks for when checking tenant applications are background checks and rental history. If you have a bump in your background, it is best to talk discuss the situation with the landlord when you apply. Landlords may ask for a larger security deposit or deny your request as a result of some offenses that might show up in your background check.

Landlords may request a list of apartments where you have lived in the past to perform a rental history check. You should provide them with the most recent apartment you have lived in along with others, if possible. Landlords will call and talk to your current and previous landlords to see if you were a problem tenant.

A list of what they will ask your previous landlords is listed below:

- Did you pay your rent on time?
- Was the apartment kept clean?
- Were you respectful to neighbors?

Any reasons for moving or problems with previous landlords should be placed in the rental history document. It could save you if a previous landlord brings it up during a rental history check.



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REAL ESTATE 101



Credit 101

It's imperative to understand your credit report and score before you begin searching for an apartment. The Consumer Financial Protection Bureau offers resources for consumers to educate themselves about their credit. Visit its website at www.bit.ly/3fJDreF for tools to help understand how credit works, including a primer on the difference between credit scores and reports, a guide to what to look for on your report, how to obtain copies of your report and more.

HOMEWISSE GLOSSARY

Security freeze: prevents new creditors from accessing your credit file and others from opening accounts in your name until you lift the freeze.

SOURCE: CFPB.gov

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