

CREDIT INFO CANADA

Landlord Information

The Bad Tenant

Bad tenants are the bane of virtually all landlords' existence. From unpaid rent to damaged suites and unruly behaviour, bad tenants cause landlords both headaches and financial losses. At CIC we offer services ranging from the credit screening of prospective tenants, to lien searches and actual background checks - helping you to make informed decisions that will save you time, money and aggravation. With over 15 years experience working for landlords in the credit and collection fields, CIC has created an extremely effective method of profiling potential tenants.

Other companies that provide tenant-screening services to landlords do basic credit checks and send the results to their clients. What they will not tell you, however, is that a credit check is, in reality, woefully deficient as a means of ascertaining whether a person can afford to rent a specific property or, for that matter, whether they will be a good or problem tenant. CIC, on the other hand, is not a credit report reseller. In fact, we will not even provide you with your potential tenants' credit report or score.

When you hire CIC to screen someone, you will receive a comprehensive report that goes far beyond a mere credit check. We will develop a profile of your prospective tenants, and their suitability for the properties that they want to rent by combining our years of experience and in-depth understanding of the residential tenancy marketplace with the results of multiple searches. When you hire CIC you get:

- Up to date credit information on your prospective tenant.
- A Lien Search on the applicant in their province of residence
- A verbal report outlining all findings.
- Follow up checks with employers, financial institutions and references.

Credit checks, lien searches and our own reference verification techniques allow us to breakdown the history of your renter. We are able to determine if they have had past infractions with other landlords and creditors or simply if they can even afford to rent your property. To this end, we will assess all of your applications based upon what we like to call: "The 3 S's"

Strength • **S**tability • **S**ensibility

Strength

This is more than merely a person's credit score – it is a snapshot of their total financial strength and health. We look at a person's whole financial picture including their credit score to ascertain whether or not they can afford to rent your property. Remember, just because a person has a good credit score, it does not mean that they can afford the monthly rent.

Stability

We examine the complete financial history of each applicant whom we screen. How long have they maintained a good credit score? How long have they had their current job and what is their employment history like? A financially stable person will make a better long-term tenant and will save you both aggravation and money.

Sensibility

Again, a simple credit score does not tell the whole story. A person's use of credit in the past, and their record of financial responsibility and common sense can be even more important than their raw credit score. People who have a history of making good decisions will likely continue to do so, while people with a history of making bad decisions are prone to repeating their mistakes.

The Cost of Doing Business

Every property owner that delves into the rental market has had great tenants in the past, but all it takes is one bad tenant and the costs could be endless. Remember, tenants often lie about past bankruptcies, disputes with other landlords and creditors, not to mention their everyday income. With the average tenant-related file listed in collections valued at around \$4,000, you need to make sure that you have responsible tenants who will both treat your property with respect and will be able to pay the monthly rent. Remember, the cost of a bad tenant goes far beyond lost rent or the cost of an eviction. It can affect the rentability of a property and cause you headaches and aggravation for years to come.

At CIC we offer numerous packages and search options to help you weed out the bad tenants before you rent a property to them. This will save you countless hours of aggravation, not to mention a great deal of money. CIC looks beyond the basic numbers and gives you the tools necessary make the right rental decisions. We will help you maximize your returns and minimize your headaches

Our Advice to You

Remember all it takes is one bad tenant to make your costs skyrocket. Whether you own hundreds of properties or just one; they are all investments and you need to protect them to the best of your ability.

Let CIC get the information you need to insure that you make the right rental decisions and stay clear of potential problem tenants. For a minimal cost you can save yourself thousands of dollars and countless headaches.

Full Landlord and Tenant Package (\$65.00 with membership)

- A current credit search on your perspective tenant.
- A Lien Search on the applicant issued in their province of residence
- A verbal report outlining all findings.
- Follow up checks with employers, financial institutions and references.
- A follow up report of whom we spoke to and their recommendations.
- Follow ups at the cost of \$20.00 every 6 months if necessary.

This package works on a three-tiered basis. After our extensive credit search and breakdown of our findings, if the applicant meets your basic financial requirements to grant tenancy, we then, as a second step complete a lien search on the individual in their province they are currently residing or have primarily resided in. (Search costs may increase or decrease pursuant to the Province of origin that the individual is moving from and the provincial cost set out.)

If both searches reveal a good applicant, we complete the last part of this process by doing all of your reference checks, which include employers, family, friends and trade suppliers if necessary.

We provide verbal reports to you as the various steps are completed and keep all records on file along with the original signed credit check authorization forms. If a tenant wishes to renew a lease at anytime and you wish us to check them out again, all we require is a quick fax or email and we will provide you with up-to-date information.

Please note that some information such as Maintenance Enforcement, Revenue Canada and other government debts are not typically listed on the credit bureau but are however listed on lien searches in their province of record.

At CIC we are here for you, our client. We realize that some of your requirements may differ for each property you may own and we always take that into consideration. Simply relay the qualities you want in the tenant you are seeking and we will screen your applicants to insure you find the right tenants for your properties.

The Bottom Line

At CIC we work tirelessly to make sure that you are covered from every situation that you, the landlord, face with respect to your tenants. From tenant screening to the handling of overdue accounts, to the enforcements of judgments, we are here for you; we are your one-stop-shop for all of your residential tenancy needs.

Maximize your returns – Minimize your headaches

CREDIT INFO CANADA

Suite 205 • 10830 107th Avenue • Edmonton, Alberta • T5H 0X3
Tel: 780.486.1183 • Fax: 780.486.1164 • Toll Free: 877.386.1183
www.creditinfocanada.ca