

# Self-Screening Rental Applications

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As a property owner, you may receive hundreds of rental applications a month, especially if you own a large apartment complex or something similar. You may already have some systems in place for quickly weeding out those not-so-great applicants, but there are some additional self-screening techniques you can utilize to further eliminate potential tenants who are less than ideal. With these processes, you'll save yourself time, money, and the headache of renting to someone who won't be a good tenant. You can do these screening and weeding methods yourself, or you can have a property manager, leasing consultant, or other staff member go through individual applications to look for some red flags. Here are four things to focus on as you self-screen rental applications.

## Employment History

Red flags here include multiple jobs over a short period of time or large gaps in employment. People who switch jobs frequently are not generally as reliable as those with longer stints at the same job. They also tend to make less money since they are essentially starting over with each new position.

## Income Level

You likely already have a minimum income limit in place, such as three times the monthly rent. But it is important to compare the applicant's income to their time at their current job, and also look at other lifestyle information that may lead to higher monthly expenses, which could impact their ability to pay rent. They might check all the boxes with income level, but taking a look at these other things could give you more information about how likely they are to be a great tenant versus an okay tenant.

## Financial Information

Depending on how much financial information you ask for, you may need to run a tenant background check before you can dive into this information. No matter how you get these details, however, you should look at debt to income ratios, credit scores, length of credit, total balances, and other monthly expenses. Having this overview of financials can help you determine how likely it is for a tenant to be able to consistently pay rent on time.

## Previous Residences

Look at how many residences a tenant has had in the past few years and if there are any gaps in their rental history. Compare the cost of each rental to what they are currently planning to pay as your tenant, and compare income from the past to their current income as well. You should also contact any previous landlords and inquire about their payment history, what type of tenant they were, and why they left the property. This can give you additional insight into how they would be as a renter at your property and maybe help you make an easy decision regarding their application. If you've gone through these items and feel relatively confident in a tenant, the next step is to complete a background check on the individuals who will be renting your property. With tenant background screening, you'll get a large amount of information about your applicants that will give you a better picture of how they will be as a

tenant so you can make the best decision for your rental property.