

# STANDARD OPERATING PROCEDURE

## Rental Applications

### Standard Operating Procedure

Name			
Owner	Vijee	Current version	1.0
Created by	Vijee	Date of creation	11-01-2023
Approved by		Last updated date	18-01-2023

Document Version Management				
Date of update	Updated by	Approved by	Version	Description
11-01-2023	Vijee		1.0	Documented the whole process from scratch.

## Objective:

The purpose of this SOP is to monitor all the people who expressed interest renting our property and to convince them to possibly rent our property.

## Video Link:


## Overview:

Interested leads are someone who expressed interest on our property to rent. Once we receive an application, we need to summarize every offer or application and make a decision within one hour and follow up accordingly.

To summarize all the interested people:

- Check if they have a stable lifestyle, stable income, good long rental history, no criminal & eviction records, moving in date is nearby date. Credit score not very important as many tenants doesn't come with a good credit score.
- Write a summary based on the pre-screening.
- Decide within an hour whether they are a good lead or not.
- Prioritize the applications of good leads and proceed further to book showings.

## Important Points:

- *Every offer, interested, and application must have a next step with a follow up date and time and who wrote it.*
- *In the next steps and follow up date and time fields, write the best and highest offer and the time and date when to follow up.*
- *Summary: Write a summary considering all the important parameters.*
- *Make a decision in one hour whether the lead fits in to all our select criteria – send the lease draft immediately (subject to the missing info, verifying docs, verifying criminal or credit score records).*
- *Do not mark the interested people inactive from “Rental Applicants” or “Offer Received” until they buy another house or unless we sell our house or we reject because of a bad summary.*
- *If they withdrew their offer, follow up in the next 7 days and know whether they have bought any house or not. There is still a chance that they might change their mind and buy our property.*

## Procedure:

### Monitoring Rental Applications

1. Once the application is received via “Zumper” or “Showmojo” or “Email”, identify the following details of the applicant:
  - DOB (Applicant should be above years)

**Terridina Marshall**

**Personal Information**

Email	terrindam.5@gmail.com	Legal Name	Terridina Marshall
Phone	(215) 298-2645	Driver's License	25934934 (PA)
Date of Birth	11/08/1981	SSN	***-**-9707

- Residence History (check the duration of stay at present and prior address and reason for leaving)

**Residence History**

**Current**

Housing Type	Owned
Address	7209 Oak Ave Elkins Park Pa 19027
Move-In Date	08/2014
Reason for Leaving	Family Circumstances: Divorce

Occupation History Current and Previous (check whether have a stable income and also check whether the applicants income is 3 times the monthly rent) to decide if they are affordable or not).

*Note: Before deciding their stable income, make sure to check the income of other applicants as well.*

Occupation History		Previous	
Current		Previous	
Status	Employed	Status	Employed
Employer	City of Phila: Mayor's Office of Civic Engagement and Volunteer Service	Employer	PFP Senior Home Care
Job Title	AmeriCorps Financial Empowerment Service Coordinator	Job Title	Tele-Connect Human Service Specialist
Job Type	Full Time	Job Type	Full Time
Start Date	04/2022	End Date	01/2023
Monthly Salary	\$5,000	Monthly Salary	\$4,080
Manager Name	Gerolly Lorenzo	Manager Name	Merlin Nongni
Manager Phone	(267) 271-4436	Manager Phone	(215) 604-1569
Address	1401 John F Kennedy Blvd Phila, PA 19102	Address	501 Cambria Ave Ste.126 Bensalem, PA 19020

- Eviction History (It should be No. Also, check Eviction Record Summary)

Have you ever been evicted?

## eviction

### RECORDS SUMMARY

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**Terridina Delaine Marshall**

7209 Oak Ave  
Elkins Park, PA 19027

USA

Number of Proceedings Available: 0

- Bankruptcy (It should be No).

*Note: If it is "Yes":*

- Check if it should not be within 5 years.
- Check their credit history whether the applicant is paying in time or not and make a decision.

Have you ever filed for bankruptcy?

**2008, Unemployment**

- Convicted of selling, distributing or manufacturing illegal drugs (It should be No)

Have you ever been convicted of selling, distributing or manufacturing illegal drugs?

- Additional Information (Pets, furniture, bedbugs, smoke, etc.)

## Additional Information

### Tenant Details

Will you have pets? **Yes**

**1 small dog under 10lbs. 2 year old Havanese. House-Trained and Up-to date with Vaccinations/Wellness Exams.**

Will you have liquid-filled furniture? **No**

Have you ever had bedbugs? **No**

- Move in date (If it's later than 3 months – just update the follow up date and do not follow up until that time).
- Criminal record (check the criminal report summary)

## criminal

### REPORT SUMMARY

Terridina Delaine Marshall

Age 41

7209 Oak Ave  
Elkins Park, PA 19027

USA

**Criminal Record**

**Most Wanted List**

**National Sex Offender**

**Potential OFAC Match**

- Document verification (Verification documents on Pay stub, If self-employed get bank statements)
- Credit History (Consider credit score with 650 and above as “Good”; For credit score in between 500 – 600, consider them with an extra security deposit and a co-sign).

## credit

Resident Score

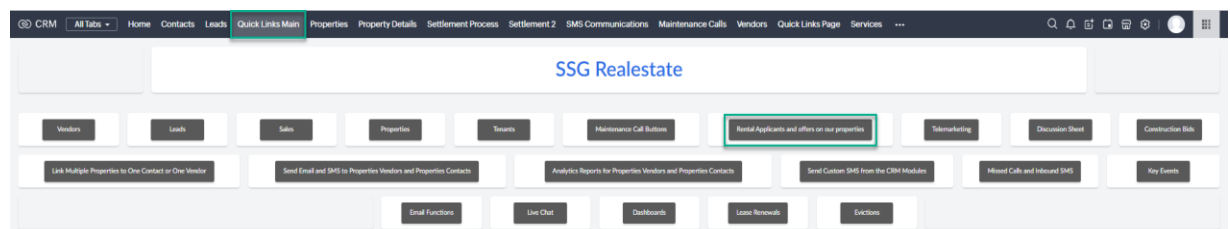
**562**

### Score Factors

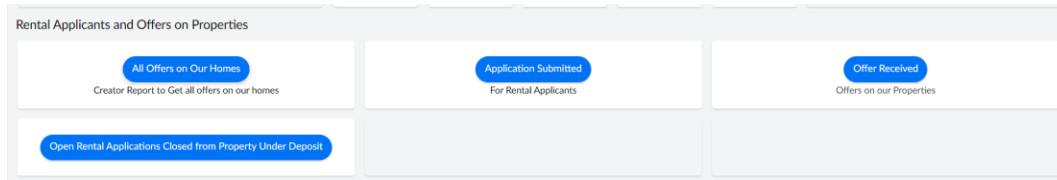
Too many inquiries  
Too many serious derogatory items  
Too few revolving accounts  
Length of time oldest bank revolving account has been established is too short

2. After identifying the details of the applicant, create a Rental Application:

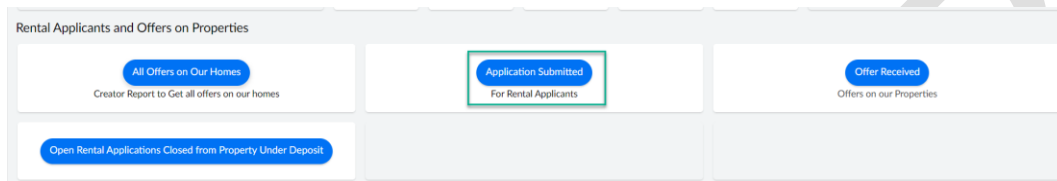
Navigate to the “Quick Links Main” page > “Rental Applicants and Offers on our Property”.



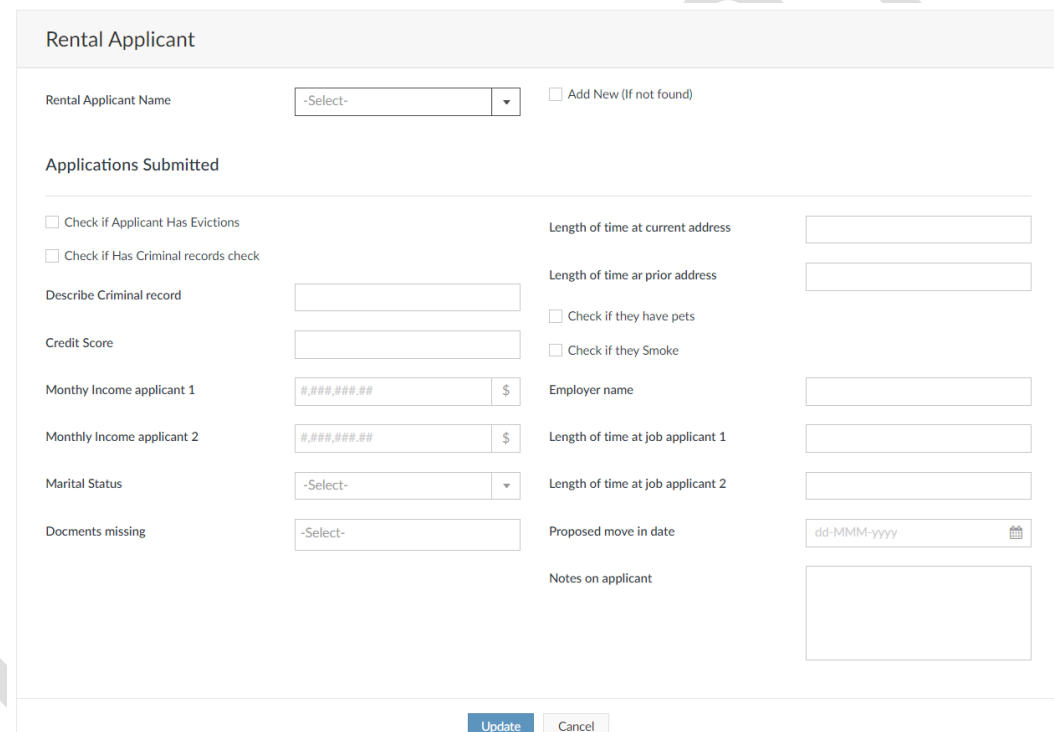
Rental Applicants and Offers on our Properties will be displayed.



3. Select “Application Submitted”.



Rental Applicant form will be displayed.



4. Rental Applicant Name – Select the exact name from the drop down list.

If you are unable to find the exact name, select checkbox available next to “Add New (if not found).  
New Rental Applicant section will be displayed to fill in the information.

- Rental Applicants Name
- basic notes about ap
- Email
- Phone

- Property Name
- Application Content
- Who entered the lead

☒ Add New (If not found)

New Rental Applicant

Rental Applicants Name	<input type="text"/>	Property Name	<input type="text" value="-Select-"/>
basic notes about ap	<input type="text"/>	Application Content	<input type="text"/>
Email	<input type="text"/>		
Phone	<input type="text" value="+91 81234 56789"/>	Who entered the lead	<input type="text"/>

5. Fill in the following details from the information you received via “Zumper” or “Showmojo” or “Email”:

- Check if Applicant Has Evictions
- Check if Has Criminal records check
- Describe Criminal record
- Credit Score
- Monthly Income applicant 1
- Monthly Income applicant 2
- Marital Status
- Documents missing
- Length of time at current address
- Length of time at prior address
- Check if they have pets
- Check if they Smoke
- Employer name
- Length of time at job applicant 1
- Length of time at job applicant 2
- Proposed move in date
- Notes on applicant

**Rental Applicant**

Rental Applicant Name  ☐ Add New (If not found)

**Applications Submitted**

☐ Check if Applicant Has Evictions
 ☐ Check if Has Criminal records check

☐ Check if they have pets

☐ Check if they Smoke

Describe Criminal record

Credit Score

Monthly Income applicant 1  \$

Monthly Income applicant 2  \$

Marital Status

Documents missing

Proposed move in date

Notes on applicant

6. Select "Update" button. Rental Application will be created.

*Note: If you don't have all the information to be filled in, reach out to the respective applicant later, then edit the application and fill in the missing fields.*

7. After submitting the application, select "Applications Submitted" checkbox in the Rental Application.

Application submitted

8. Open the rental application and fill in the qualifying prescreen questions. Though the applicant has passed the initial inspection. It is important to check again and fill in the necessary gaps if any.
9. Call the applicant and know the following details to fill in the gaps if we have any. Then, know their best and highest offer:

*Note: Remember to talk with them in a conversational tone.*

- Are you working with realtor?
- When are you looking to move
- Currently Pays on Rent
- May I ask why you are moving
- Do you have any pets describe and how many
- How long have you lived at your last residence
- How about your prior job? how long ?
- where do you work btw and how long at this job
- Any Evictions on record



- Reason for eviction if yes
- Are there other applicants more than age of 18?
- For sec 8- how much portion do you pay?
- How much are you paying now for rent, may I ask?
- Current payment terms with Landlord

Qualifying Questions - Prescreen

Are you working with realtor?	—	where do you work btw and how long at this job	—
When are you looking to move	—	Any Evictions on record	—
Currently Pays on Rent	—	Reason for eviction if yes	—
May I ask why you are moving	—	Are there other applicants more than age of 18?	—
Do you have any pets describe and how many	—	For sec 8- how much portion do you pay?	—
How long have you lived at your last residence	—	How much are you paying now for rent, may I ask?	—
How about your prior job? how long ?	—	Current payment terms with Landlord	—

10. Next steps and follow up date and time - Based on the conversation, write the best and highest offer and the time and date when to follow up.

*Example scenario 1:*

- *RM-I spoke to John at 12 pm on 27th December and asked for the highest and the best offer. When I spoke he said that he will be able to get back to us at 6 PM today (27th December).*
  - *Now, change the next step date and time to "27th December, 6 PM".*
  - *Then, follow up at 6 PM on 27th December and proceed with next steps.*

*Example scenario 2:*

- *RM-I spoke to John at 12' o pm on 27th December and asked for the highest and the best offer. His highest offer is \$130k and best offer is \$100k. In this scenario, reply them "Thank you for the offer. Unfortunately, we cannot proceed with that offer. Let us know if you change your mind."*
  - *Update the same on the next steps and follow up date and time fields and follow up accordingly.*

Next step with applicant if any

Follow up date and time Jan 12, 2023 08:41 AM

11. If the applicant fulfills all our select criteria and seems to be a good fit, select Yes/No for Passed Pre-screening

Passed Pre-screening Yes

- a. Update the Showing Instructions and ask the applicant to visit the property. At the same time, send a lease draft immediately (subject to the missing documents and information if any) and fill in the following fields accordingly:
  - i. Date-Time Lease Created
  - ii. Date and Time Lease sent
  - iii. Lease sent link

#### Applications Submitted

Check if Applicant Has Evictions —

Date-Time Lease Created —

Date and Time Lease sent —

Lease sent link —

- iv. reached applicant
- v. booked showing

reached applicant ✓

booked showing ✓

12. After showing, get the feedback and fill in the following fields:

- Followed up after showing
- Feedback Completed

followed up after showing —

Feedback Completed —

- applicant interested - after showing/ sent offer

applicant interested - after showing/ sent offer ✓

13. If the applicant does not meet our requirements, reject the applicant (select the checkbox next to Rejected Applicant to reject).

*Note: Mark them as rejected only if they buy another house or we sell our house or we reject because of a bad summary.*

Rejected Applicant —

## Exceptions and Important Scenarios:

The following are the exceptions to certain situations to proceed with the applicant. If they even fail to fulfill our selection criteria, reject the application.

- If the applicant is an NRI who cannot produce a credit report, check all other selection criteria and decide if he/she is a good fit.
- If the applicant is interested and asks to reduce the rent, try to negotiate with other objection handling techniques.
- If the applicant does not meet our criteria (applicant's income should be 3 times the monthly rent; example: if rent is \$2000, and income is only \$4800, which is not 3 times), double check if we have missed to add any additional income of their family members and how they can manage the rent.
- If the bankruptcy is "Yes", check the details when they were bankrupted. If it is long time back, only once, and his new credit report is good, proceed with the application.
- If the Eviction is "Yes", check the details when they were evicted. If it is long time back, only once, and his new credit report is good, proceed with the application.
- If the credit report is "poor", check other details such as monthly income, affordable or not, eviction history, etc, then proceed with the application.
- If the property is allotted to another applicant, suggest to the applicant some other rental property that is nearby.