

WORTH ROSS
MANAGEMENT CO., INC.

The Property
Management
Experts

YOUR MANAGERS' REPORT



July/August 2005



**Need Professional
Property Management
For Your Clients?**

**The Worth Ross
Management Co., Inc.
Three ★ Star
Commitment To You**

- ★ Free, no obligation, rental estimates for you and/or your client when needed
- ★ We will provide professional Property Management Services for your clients, (see our services on page 2) & pay a referral fee
- ★ When it's time for your client to sell, we will not compete for your client in the sales market

Call Us Today!

**Worth Ross
Management Co. Inc.**

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Dallas, TX 75204

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**worth@worthross.com
www.worthross.com**

★★★

Our Services

Area management specialists
Rental marketing
Tenant screening
Prompt rent collection
Communication with clients
Monthly statements
Equal Opportunity Housing
Professional documentation
Reliable maintenance vendors
Members/industry organizations

A Credit Report is Not Enough!

Many property owners think that tenant screening means only obtaining a current credit report. Credit information is important and in today's reports contain more details than ever before. There are continual changes to the Fair Credit Reporting Act, FCRA, because landlords, employers, and businesses consider credit ratings a valuable source.

Then why is a credit report not enough? Running credit history and relying on just one area for approving an applicant is simply not comprehensive enough. A credit report just does not give you ALL the facts, and in particular, does not reflect how that person will maintain your property.

Credit reports do contain a lot of information, but you need to have several sources to provide you with a "complete picture" of the applicant.

This process starts with our comprehensive tenant application, which gives us the applicant's written permission to obtain a credit report, an important part of the Fair Credit Reporting Act. Without this authorization, property owners and managers are liable for heavy fines for illegally obtaining credit history.

The application also provides us with other information needed to determine the tenant's qualifications and includes:

- Rental history or ownership – how will they take care of the property?
- Reliable income – can they support the property every month?
- Personal references

"Cross-referencing" the information on the credit report to the application is very important.

- Does the credit report reflect the

same addresses the applicant has listed? This is very important for ferreting out "additional residences," the applicant might not want to show due to rental history problems or recent evictions not yet reflected on their credit report.

- Does the credit report show any conflict on employment or income on the application?
- Does the credit report reflect the correct birth date and social security number? They could be using the information of another family member, such as a father with a similar name.

A credit report sometimes reflects the name of the employer. However, it does not usually show income details, their supervisor, or other important details of employment. It is important to require "verifiable" written documentation for income.

Credit reports do not verify the ownership of a property or list details of rental history. Instead, county records verify if the applicant has listed the correct property owners. Verbal or written inquiries are necessary to learn how the applicant maintains the property and pays the rent.

The bottom line is that credit reports ARE important but simply do not reflect enough to qualify or deny an applicant. Worth Ross Management Co. Inc. has the experience to assist your investors in screening applicants and placing qualified tenants in their investment property. Call us today so we provide your clients with

*"Professional
Property Management"*

WORTH ROSS MANAGEMENT CO., INC., PROPERTY MANAGEMENT AT ITS BEST
WE PAY YOU REFERRALS AND YOU KEEP YOUR CLIENT!

Worth Ross specializes in residential property management in the greater Dallas area. We have years of experience in single family homes, duplexes, triplexes, fourplexes and apartments. A full-service Property Management company, we pride ourselves on “*Professional Property Management*” and attention to our clientele. In our commitment to landlords that we constantly update within our company regarding legislation, rental market trends, maintenance issues, and have a commitment to keep our clients “informed.” The Worth Ross staff are proud members of NARPM®, the National Association of Residential Property Managers and NAR®, and the Greater Dallas Association of Realtors. Memberships in these organizations keep us in tune with all markets, which means greater assistance to landlords and real estate agents.

To you, the professional Real Estate Agent, we make a **commitment** to serve your client and guarantee that when they are ready to sell, we will NOT compete for your sales business. You Lease, we Manage, and **send you a referral fee** - or - we Lease, we Manage, and **send you a referral fee for both**. You decide, but when the owner wants sales comps or tells us their thinking about selling, **we will send your client back to you**.

This newsletter is intended to assist you with your client’s needs and to pass on to you important information in the rental industry, and therefore, benefits you and your clients. **Give us a call today and let us know how we can assist YOU!**



4145 Travis St., #204
 Dallas, TX 75204

\$\$ We Pay Referrals \$\$

WORTH ROSS & ASSOCIATES SUPPORT TEAM!



**“THE”
 PROPERTY
 MANAGEMENT
 EXPERTS**

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This newsletter is intended to be a service to you; if you wish to be removed from our mailing list, please call (214) 522-9100