



YOUR MANAGERS' REPORT

Aug / Sept 2005

The Worth Ross Tenant Newsletter Service



Celebrate America
Labor Day, Sept. 5, 2005

Your Worth Ross & Associates Team!

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Is Good Credit Enough?

Many residents think that screening for renting and or buying a home means only obtaining a current credit report. Credit information is important and today's reports contain more details than ever before. There are continual changes to the Fair Credit Reporting Act (FCRA), because property owners, 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 factor to approve an applicant simply does not provide enough data to prove credit worthiness. Reports do not provide all the facts, reflect how a person will maintain a property, and/or if they can support the rent or mortgage payment.

Credit reports do contain a lot of information, but several sources are necessary to provide a "complete picture" for an applicant, whether buying or renting.

Both property management and mortgage companies look at the following:

- Rental history or ownership – how does the applicant care for the property?
- Reliable income – is it enough to support the property every month?

- References can complete the picture and support the application.

Once they obtain information on rental history and income, they cross-reference the information with the credit report.

- 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 reflecting phony income data?
- 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.

Paying your rent on time, keeping up the property, and being a good neighbor, are all part of the steps to maintaining good tenant history and excellent credit. If you maintain these areas, as well as establishing a good income record, you should not have problems with renting or purchasing a home in the future. 🏠



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Report Your Maintenance On The Internet!

Did You Know?

Did you know that you could report your maintenance on our updated Web Site? It's easy, just go to www.worthross.com and choose Resident Information, and then, Maintenance Form. Just fill in each item, tabbing from one to another, and send. We will send a confirmation e-mail to you.

Know someone who is looking for a home?

Do you know a homeowner who would like to rent out their home? Refer them to us and we will reward you. We just need a name and telephone number of the person you are referring, or simply have them mention your name when they call us. Call, fax, or send us an e-mail to earn your reward today.



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Fall is in the Air...

While summer is still here, signs of fall begin to gradually appear. The days get shorter, the foliage begins to change, the nights start cooling, and of course, the papers scream "back to school" in every ad. Fall is coming and will soon be here, with holidays to come.

With these changes, it is time to start planning fall maintenance for your residence. We try to publish reminders once a year to assist you with this task - it never hurts to review them.

Exterior maintenance

- Weed flowerbeds and clean up any debris around the exterior.
- Remove summer annuals when they begin dying if you have planted them, and replace them.
- Trim bushes as needed to ensure your safety.
- Replace outside light bulbs if burned out.
- When leaves begin to fall, rake regularly while necessary.
- Change irrigation system timers if you have them and monitor closely. The weather can be fickle, cooling, then heating up, and then cooling again. When cool weather occurs, less water is needed, but if warmer weather occurs temporarily, adjust timers accordingly. If you do not know how to change your timers, call us for assistance.
- Clean out your garbage can and never place coals from a fireplace in the can unless properly cooled.

Begin now and your residence will be ready for fall.