

## Rental Transaction Checklist

### Before opening the leasing office for the day

- ☐ Display the Fair Housing poster where visitors can see it. If your market is bilingual, get a bilingual poster.
- ☐ Update the status of any available apartments and ongoing concessions and promotions. Inform your leasing personnel.
  - ☐ Apartments
    - ☐ Recently vacated
    - ☐ Needing repairs before showing; extent of repairs
    - ☐ Needing cleaning before showing; expected completion date
    - ☐ Currently available
  - ☐ Concessions/promotions
    - ☐ Types of concessions
    - ☐ Qualifications for concession
    - ☐ Expiration date
- ☐ Have an adequate supply of brochures, rules and regulations, and applications on hand.

### Telephone inquiries

- ☐ Answer the phone with the name of the property and your name.
- ☐ Ask the caller what size or type of apartment interests her or him.
- ☐ Ask the caller if he or she would like to come and see a model/available apartment.
- ☐ Find out how the caller learned about the property.
- ☐ Thank the caller for calling, whether he or she wants to see an apartment or not.
- ☐ Document the caller's name, type of apartment asked about, and whether the caller wanted to see an apartment.

### Prospect visits

- ☐ Greet prospects.
- ☐ Stand up, shake hands, introduce yourself.
- ☐ Ask for prospects' names.
- ☐ Offer seating.
- ☐ Have a sign that encourages prospects to help themselves to refreshments.
- ☐ Give prospects your business card, brochures, and other appropriate materials.
- ☐ Prequalify prospects. From this point on, document what the prospects are looking for and their responses to questions.
- ☐ Ask prospects to fill out prospect cards and prospect preference questionnaires.
- ☐ Determine what size or type of apartment interests them.
- ☐ Ask what price range they are seeking.
- ☐ Have the prospects tell you what types of amenities they would like in an apartment.
- ☐ If your community has what the prospects request with respect to apartment size and rental range, ask if they would like to see an apartment. If so, provide the prospects with several alternative apartments within their criteria, if available. (Do not steer prospects into particular buildings or areas of buildings, regardless of your good intentions.) If your community does not have what the prospects are requesting with respect to size and rental range, explain

what your community does have and let the prospects make the decision as to whether they want to continue to consider your property.

- ☐ Show the apartment(s) requested.
- ☐ To protect the leasing agent, ask prospects to provide picture IDs and make copies for the office. Return IDs at the end of the tour.
- ☐ Have keys available.
- ☐ Follow a set route; escort prospects at all times.
- ☐ Allow prospects to enter apartments first.
- ☐ Point out locks, closet space, etc. If the prospects expressed an interest or had questions about specific features during the prequalification, make sure you point them out.
- ☐ Make notes about the prospects' reactions to the apartment(s).
- ☐ Discuss the community's amenities (e.g., swimming pools, playgrounds, tennis courts).
- ☐ Discuss the neighborhood facilities (e.g., shopping centers, schools, transportation).
- ☐ Find out if the prospects want to rent an apartment.

#### Application process

- ☐ Give prospects an application form.
- ☐ If the property has a waiting list, document prospects on the waiting list by date, how long they have been waiting, and size apartment they request. Establish a procedure as to how you notify prospects on your waiting list and update it.
- ☐ If any concessions are to be negotiated with the prospects, they should be the same type of concessions offered to any prospect. Document the negotiations extensively.
- ☐ Describe the resident selection process to the prospects.
- ☐ Explain how you evaluate applications and select residents. Give the applicants a copy of your rental qualification guidelines.
- ☐ Tell prospects the amount of the credit check fee, if any, and whether it is refundable.
- ☐ Tell prospects the application deposit amount and whether the deposit is refundable.
- ☐ Tell prospects how long the application process will take.
- ☐ Ask prospects to complete the application form.
- ☐ Review completed application.
- ☐ Make sure it is completed fully and correctly. Check for prospects' signatures on the completed application form.
- ☐ Obtain the application deposit from the prospects; issue a receipt.

#### Selection process

- ☐ Use established company selection criteria in an objective manner.
- ☐ Call the credit bureau or send in the application, providing only necessary and objective information.
- ☐ Contact prospects' current and former property owners to determine their payment history (unless information can be obtained from the credit bureau).
- ☐ Contact prospects' employers to verify employment and length of time on the job(s).
- ☐ Verify applicants' income or assets.
- ☐ To determine acceptance or rejection, objectively evaluate information about the prospects and follow company policy.
- ☐ Call the prospects to inform them of acceptance or denial. Document any information obtained from the credit bureau, other property owners, and the prospects' employers.

- ☐ If denied, provide prospects with objective reasons. Explain the refund of the application deposit, if applicable. Follow up in writing.
- ☐ If accepted, arrange for a lease signing, security deposit, and move-in.
- ☐ Keep records of results of the selection process and all contacts with prospects.

Other

- ☐ Keep records for at least two years and/or as long as the prevailing statute of limitations for fair housing complaints required for your area.

DISCLAIMER: These sample forms and agreements are not endorsed by the Institute of Real Estate Management. They are presented for informational purposes only and should not be relied upon for accuracy, completeness or consistency with applicable law. The user is advised to check all applicable state and federal law before using these forms, agreements, or parts thereof. Because certain forms have legal implications (e.g., management agreements, rental applications), it is recommended that downloaded versions of such forms should be reviewed with legal counsel prior to their use and that any modifications made by the user should also be reviewed by legal counsel.