

Who makes sure the rental is legitimate?



BEFORE SIGNING YOUR LEASE:

If your rental is not listed with a property management company or Realtor, <u>YOU</u> should verify the owner's name and that it is not in foreclosure/no liens. This can be done in some areas for free at <u>publicrecords.onlinesearches.com</u>. You can also do this for a minimal fee at <u>www.searchq.com</u>. Because scam artists can also see who the owner of the property is and assume that person's name, **be sure to ask the owner for a photo ID** to ensure that the person you're working with is who he/she says he is.

What is a broker fee?

In most of the United States, the landlord pays the agent a finders fee to list their property and find a tenant. In Massachusetts, Rhode Island, New York City (and it's Burroughs), Fairfield County in Connecticut and the eastern part of New Jersey, that is not the case. The landlord lists the property with a brokerage, but it is the tenant that pays the fee. That fee is determined by the listing brokerage and it is up to the listing brokerage as to whether they split it with your agent. Most of the times, it is shared except for on "exclusive" listings. The fee is the listing brokerage's compensation for finding a tenant for the property and compensation for your agent's brokerage for helping/representing you in finding a home and finalizing a lease to rent the property

Does my company pay for this?

You may have received a lump sum payment where the intent is that money is provided to purchase services needed for moving. If you're not certain, check with your employer or relocation management company.

When should I start my rental search?

This all depends on how much notice a landlord requires to terminate a lease. In most areas, that is 30 days, so it would make sense to start looking about a month in advance. In Seattle, most landlords have a 20 day notice to vacate, and other areas, 60 days notice is required. Our local rental expert will know how much notice is needed and will be able to coach you appropriately.

Should you be looking for an apartment, you can visit the area anytime as apartments will always have units coming available; however, if you are looking for a house, it is best to look within 30-45 days of your desired move in (unless that area requires a 60 day notice, then you'd look 60-75 days in advance). In places like New York City, rentals are available immediately, so it is expected that you would start paying rent right away or within 1-2 weeks. Be sure to discuss this with the expert BEFORE booking your travel to be sure to use that visitation trip wisely. And try to give your expert enough time to plan a thorough itinerary. Purchasing a tour and giving a week's notice is very helpful, especially if you would like to receive listings in advance. For more on what takes place to prepare, see "So what happens after I purchase a phone consultation or rental tour?"

I can look at web sites for rentals, what is the local rental expert doing that I can't do? Much like having your house cleaned or car washed, it is more of a convenience; however, if you've never rented before or are new to the area, the expert provides a wealth of knowledge on the area helping you to understand the neighborhoods, commute times, when you should start your search. If you have the time to search, you may only need the phone consultation to ensure that what you're

finding is what it seems. If you don't have the time, that is one of the benefits. The expert does all the legwork and 84% of the time, our customers find their rental through this service.

I am moving to a multi state area, can the local rental expert assist me?

(i.e. Cincinnati – interested in Indiana/Kentucky/Ohio, Washington DC – interested in Virginia/Maryland/DC,

New Jersey – interested in NYC, New Jersey or Rockland/Westchester County NY) You'll want to pay close attention to the "Areas Served" to be sure that the local rental expert covers all areas of interest to you. Should you find, after purchasing a service, that he/she doesn't cover that area, the service will be canceled. In these situations, we do recommend purchasing from PorchLight as we have the ability to coordinate multiple local rental experts to serve you.

Who are the local rental experts and will they push me to buy?

Our local rental experts have been working with PorchLight providing rental assistance for years. Most are real estate agents who assist with renting as well as buying and selling. They know it is your intent to rent and you are hiring them for rental assistance and they are THRILLED to serve you.

What does "vetted local rental experts" mean?

This means that PorchLight has been utilizing these experts and before opening them up to work directly with you, we've ensured that they do a qualify job. Most of the experts have "Feedback" from the renters they've assisted to provide you with confidence on their services. Those without ratings are newer to our team, but have been "tested" or "vetted", the renters just have not elected to provide feedback. All of our experts average finding a rental for you 84% of the time.

What to do if I haven't heard from the local rental expert? / When will I hear from the expert? You are always provided with the local rental expert's contact information, as well as when he/she will contact you. You are welcome to call also, especially if you have limited time. Should you not hear back, please contact PorchLight to remedy the situation at ra@porchlightrental.com.

So what happens after I purchase a phone consultation or rental tour?

Includes "Where and when will we meet?"

- 1. You will receive an email with the local rental expert's phone and email, as well as when he/she will contact you (i.e. within 24 hours or next business day). You are also welcome to contact the expert.
- 2. He/she will call you and review your needs assessment, timing for viewing rentals vs. actual move and answer any questions you may have. If you purchased a rental tour, your expert will confirm the date, time and place to pick you up and cover any details on documents you'll need to bring. Please take note of the expert's cancellation policy. If you only purchased a phone consultation, the expert will send you an email after the call to rate your experience and your credit card will be charged within 24 hours.
- 3. If you purchased a rental tour, the expert may send you some rentals currently on the market. This will all depend on how soon you plan on visiting/moving. Some areas, rentals are listed in the real estate database (MLS), in other areas, they are found with individual property management companies, craigslist, etc. You will receive listings 2-3 days before your visit so that you can have a sense of what appointments are being made. Should you want to get listings sooner, please just ask. Most times, the expert's concern is that the rentals sent earlier may be rented by the time of the tour.
- 4. Depending on the area, the rental expert will begin researching and preparing for your tour 3-5 days prior to your arrival. The expert's profile will indicate if the expert only uses the MLS, only apartments and/or provides an unbiased search of all sites where rentals are listed. He/she will ensure that the properties meet your requirements and make the appointments with the goal being that you find your home on the tour. The inquiry and planning takes several hours.
- 5. Your expert will meet you and acquaint you to the area as you drive from property to property. Should you not find a property on your tour, see the expert's policy "After the property visits, if a rental is not found..."

- 6. Once you find the property (we recommend trying to have 2 top choices), the expert will counsel you on completing the application, negotiations and putting down the required funds.
- 7. The expert will send you a follow up email confirming completion of the rental tour and a link to rate their service. Your credit card is charged within 24 hours of receiving this email.

Leases and verifying the owner/landlord

In some cases, the expert will prepare the lease. When it is an apartment community, the leasing staff normally handles the lease, reviewing it with you and the lease signing. If the rental is privately owned or listed by another company, they may prepare the lease, but the expert should be able to tell you if it is a state/real estate board approved lease. The expert CANNOT legally act as an attorney and modify leases. Should you need a formal lease review, it is available for purchase on the main menu. In addition, any private rental should be checked to make sure it is not in foreclosure and that you are dealing with the actual owner. This can be done in some areas for free at publicrecords.onlinesearches.com. You can also do this for a minimal fee at www.searchq.com.

Can I purchase a tour and have the local rental expert assist me without visiting the market? Absolutely! You will receive an email with the local rental expert's phone and email, as well as when he/she will contact you (i.e. within 24 hours or next business day). You are also welcome to contact the expert. He/she will call you and review your needs assessment, timing for viewing rentals vs. actual move and answer any questions you may have. Based on your move in date and when you are prepared to sign a lease/pay for a rental, you and the expert will determine when the rental search should start. The expert will:

- Send listings (links) and detailed information to you.
- Allow you to select your top choice properties.
- Call the listings that you would like to see to verify each one meet's all criteria and make
 appointments. The expert will go to those properties and take pictures and email to you, as well
 as verbally or in writing communicate the pros and cons.
- Assistance through lease signing.

Remember, if you select a private rental not listed with a property management company or realtor that you verify the owner and that it is not in foreclosure. This can be done in some areas for free at http://publicrecords.onlinesearches.com. You can also do this for a minimal fee at www.searchq.com.

Can the expert help me with...townhomes, or single family homes, or condos, apartments? See the Rental Tour section under the expert's profile. It will indicate if the expert only uses the MLS, only apartments and/or provides an unbiased search of all sites where rentals are listed.

Can the expert send me listings in advance?

Usually, rentals are sent a few days prior to the rental tour. Should you want to get listings sooner, please just ask. Most times, the expert's concern is that the rentals sent earlier may be rented by the time of the tour.

If you want to receive listings BEFORE scheduling your tour, you'll want to at least let the expert know when you'll be available as rentals go quickly. If he/she sends you listings today and you let her know you'd like to see them tomorrow, she may not be available, so it's imperative that you and the expert work together to set expectations on when you're both available. Likewise, if she sends you listings today and you want to wait a week to see them, chances are most will no longer be available.

How does the local rental expert prepare for my rental search?

See the section on "So what happens after I purchase a phone consultation or rental tour?"

Will the local rental expert help me with the lease?

If the expert is a licensed real estate agent, he/she can provide their company lease as long as the landlord allows it. If it is listed by another agent, management company or apartment community, they will typically provide the lease, but your expert can let you know if it is a state/board approved lease,

assist you with negotiations; however, your expert cannot act as an attorney and modify leases. <u>Lease</u> reviews are available for purchase on the main menu.

How do I cancel or change the date of my tour?

You will have direct communication with the local rental expert and can modify your needs and dates. Just be sure to abide by the expert's cancellation policy.

If I find something right away, will I still be billed for the entire tour?

This is up to the local expert and normally you are charged only for the time together. There are times when that's not the case: if listings were provided and you went to them prior to the tour, if the lease negotiation and lease signing takes a lot of time, if the preparation for the tour was very time consuming.

Can the local expert help me with schools?

Most of our experts are licensed real estate agents and legally, they are not permitted to "steer" you to areas. Therefore, they are only able to provide you with published, factual information or guide you to places where you can find that information. If schools are the most important factor, the "Navigating the Rental Market" E-book located on the main menu (or provided with any purchased service) has a fantastic section on how to find the best schools. In addition, purchasing the tour from PorchLight will allow us to do that research for you.

Can my children come on the tour?

Absolutely; however, it is your responsibility to ensure that you have a car seat if your children are under 50 lbs. In addition, you'll want to discuss with the expert if his/her car will accommodate everyone. One of the benefits of the rental tour is having the expert drive so you can take in the area and ask questions, so if at all possible, going in the expert's car is the best experience.

What documents do I need to bring with me?

See Documents to Bring

I found a property, should I view it on my own or provide it to the expert?

This is up to you; however, I would send the listing to the expert so he/she has an idea of what you like.

Can the expert help me find a roommate?

No, this is something that you must do to make sure that the roommate is a good personality fit for you. However, the local rental expert can take you to rentals if you've found a roommate who doesn't already have an apartment. For more information on how to find a roommate and roommate agreements, see the "Navigating the Rental Market" E-book located on the main menu (or provided with any purchased service).

Can the local rental expert help me if I have poor credit?

Yes, depending on your situation, it may be best for your expert to just contact landlords directly instead of those represented by property management companies or real estate agents. The best thing you can do is to write an explanation letter (see the "Navigating the Rental Market" E-book for prewritten letters located on the main menu (or provided with any purchased service) and to provide references and your offer letter, and offer additional rent or security deposit..

I have pets, what do I need to do?

We highly recommend preparing a pet resume, and if you have multiple pets or a breed that is on the aggressive breed list, that you offer to purchase liability insurance. More information on both of these, as well as sample letters, can be found in the "Navigating the Rental Market" E-book located on the main menu (or provided with any purchased service).

Many times, just asking an owner what it would take for him/her to accept your pets is all that is needed. That being said, if there are multiple applications on a property and the others don't have pets, it will be harder. It's important to have this letter prepared and provided to the expert (if you've purchased a tour),

so that it can be provided to owners or their agents prior to your visit. After all, your expert is calling to make sure the rental will accept your pets and having the pictures handy will really help!

Why choose PorchLight vs. local expert?

- If they are moving to a tri state area we can ensure we get all the folks on the phone consult to help instead of one that just represents one area
- Agents also cannot steer, so if schools are important, PorchLight would be a good choice because we can get that information.

Why is there no feedback/ratings?

The local rental expert may be newer to *inside*TRAK and not have gotten any reviews. He or she has been vetted and trained by PorchLight. After you speak with him/her or have a rental tour, you'll receive an email confirming that you are satisfied and asking for your feedback. It is greatly appreciated.

How can I find out if the area is a "safe area"?

Real estate agents cannot tell you if an area is safe or not. It is against fair housing law; however, a great way to find out is:

- 1) ***Ask the local expert if they would live there or want their son or daughter to live there.
- 2) Go to or call the local police department to find out the crime that has happened.
- 3) http://www.homefair.com/real-estate/city-profile/ provides crime statistics

Why can't I just get a list of available properties?

This is what is so time consuming about finding a rental. Each area is different and there is not one site that conglomerates all rentals, there are several. We teach you how and where to look for rentals and the "Navigating the Rental Market" E-Book further instructs on how to search, especially in those remote or difficult areas. The local expert will do that search for you when purchasing a rental tour, and in some areas, the local expert is able to offer you listings from their real estate system along with the phone consultation.