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RENTAL HISTORY REPORTS

Online Rental Applications are Revolutionizing the Leasing Process

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Are you taking advantage of the most robust method to attract and close more potential renters that the market has seen in more than 5 years?

Does your website still have a cumbersome application document that needs to be printed, manually completed by hand, and mailed back to your leasing office with a check for the application fee?

If so, it's time for a reality check.

Seasoned renters are accustomed to rental applications, and believe me - they're no fan of them. Rental applications are time consuming, tedious, and redundant. They are, however, a necessary evil.

That said, you can make it easier for renters to apply for your properties by using a faster application process: online applications.

Here's another fact – convenience sells!

Online applications is more than where rental are heading, it's what renters want. In our office, online applications have absolutely exploded in popularity over the past 5 years, and now account for more than 20% of the total applications being processed; with no signs of the trend reversing.

Renters also want to reduce the amount of paper applications and want to apply for their next apartment online.

Not only are paper rental documents taking up the time of renters, but they're also taking up your time and resources. When managing hundreds to thousands of documents, you're using precious time, space, and money.

Because of this, many agents are spending more resources than they should on managing documents when they could be doing what they do best—closing deals in the rental field. Using online applications and forms frees agents from cumbersome rental document management.

Now that you know that this is a service that renters want, let's examine some of the other benefits . . .

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⟫ Online Applications are cheaper.

You're wasting money on paper. The cost of printing and managing documents adds up. While you may think that this is a minuscule cost, you'd be surprised. According to the U.S. Environmental Protection Agency, the average U.S. office worker uses over 10,000 sheets of paper, which are about twenty boxes of office paper.

That costs approximately $800 per year!

Once you start crunching numbers, you'll see where your money is going. Offices can spend approximately $3,620 managing paper documents. That's a lot of money! Use your cost analysis of your current budget and see how much you're spending.

Annually, rental management software can cost around $950 per year. Most offices will find that there is a steep difference in the cost using rental management software against annual office expenses. In contrast to how much is spent on paper, managing rental documents online is a steal.

⟫ Online applications are secure.

Rental applications hold private, sensitive information, including social security numbers, credit card numbers, and banking information. It's a gold mine for identity thieves. When all of that information is on paper, who wouldn't worry whether it's protected or not?

Your office team is federally obligated under the FACTA laws of 2003 to protect this information for the sake of your renters and your business. Failure to do so is subject to a civil penalty of up to $2,800 per incident. Renters trust you with this information, so keep their private information safe by choosing an application process that's secure.

Plus, one misplaced document puts renters at risk, causing you to get into legal troubles. According to a study by the Ponemon Institute, a data protection and information security research company, 61% of individuals said that there were not enough resources available in the workplace to secure paper documents with sensitive or confidential information.

The best way to avoid losing valuable paper documents is to not use them. Electronic paperwork stored in rental management software won't be left behind on a desk, so your renters' information is safeguarded from ending up in the wrong hands.

In addition, applications sent by e-mail or other forms of non-secure channels are much riskier than secured, online submissions. They risk being intercepted by hackers. According to a study by Gartner, a research company in information technology, 83% of people said they worry about how secure their social security number and credit card information were.

Don't put your renters at risk by asking them to send private information over a non-secure network. Choose an online application service with stronghold security to protect renters and your data.

One misplaced document puts renters at risk, causing you to get into legal troubles.

›› Online applications are what renters want!

The rental application process isn't exciting. It's redundant and time consuming. Nobody likes filling out the same information three to four times per application. Don't make renters fill out the same fields more than once. Online applications populate fields for renters after they provide their information once, preventing the need for repetition.

According to a survey conducted by the National Apartment Association, 88% of renters want to be able to apply to apartments online when searching for a new home.

This shouldn't come as a surprise, since online applications are easier to fill out than paper versions. As the use of online applications increases, renters will gravitate toward businesses that offer them for the convenience and ease of use.

To stay ahead of the curve, offer online applications that renters want. While many companies scan and send PDF versions their paperwork, this isn't much different from passing out paper applications. Renters still have to print and fill out the application, then submit it.

Instead, use an online application service that sends the completed paperwork straight to you electronically. Not only will you spare your future renters the agony of having to go back and forth to your rental office, but you'll speed up the application process.

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›› Online applications speed the leasing process.

Online applications are not only a cost-efficient option, but they're faster than its paper counterpart. You can receive an application that's completed online in minutes rather than hours. Think about it: by the time a renter prints, handwrites answers, then faxes or walks over a paper application, several hours will have passed.

Plus, managing paper documents can take up hours of your time. You print out the applications and forms, wait for a renter to send them back, and then file them.

This isn't the case with online applications. When your applications are online, you don't have to wait in your office for paperwork to come back. Immediately after an application is complete, the preliminary background check is sitting in your secure website and an e-mail notification of receipt can be found in your inbox seconds later. Critical information like credit history, criminal history, and other data is now in your hands ready to be analyzed within seconds as opposed to hours or even days under the traditional application process.

When you have a renter's information in one place, your paperwork is completely centralized and you don't have to search through papers or manually enter data into the computer. Searching for a renter's document, whether it's tangible or digital, can be a hassle if you don't remember where you put it.

Statistics from Coopers & Lybrand, a data consulting company, show that out of all documents a company generates, 7% of them are lost. When searching for files and documents, employees spend 20-40% of their time looking for it.

Our online application service; when integrated with popular management software platforms like Yardi (or similar) keeps all of your rental data in one place, including online documents.

It organizes all the paperwork for you by attaching the appropriate documents to the proper contact or property. The less time you're spending searching for documents, the more time you'll have to be productive.

›› You can send & sign from anywhere.

It's a pain for renters to scrounge around for a printer and find a fax machine for an online application. It's a waste of time for you to wait for applications to turn around. Online applications offer convenience to both renter and agent, because documents can be handled anywhere.

It's not convenient to go to your computer every time you send an application. When applications are available on mobile devices, all you need is reception to get the online application process started. Documents can be sent and accessed on nearly any device that has an internet connection: laptop, desktop, tablet, and mobile devices.

Online applications give both agents and renters flexibility to work away from a desk. Our background screening service allows an agent to send paperwork from anywhere and renters to access and fill it out the forms everywhere.

Start and finish the application process in minutes, not hours. Let renters sign applications at the apartment showing by using a tablet. If you have a seriously interested prospective renter, the prospect can access and complete the application online using your tablet. You can walk away from the open house with a completed application and a rented apartment.

Online applications allow you to access forms and paperwork on mobile devices that have internet access, including tablets and smart phones.

Automating the rental application and leasing process frees you from the office and computer desk. You can be productive and spend more time out in the rental field closing more leases. Converting to online applications and paperwork, you have more time and financial resources you can spend on making your rental business successful.

Our online application service; when integrated with popular management software platforms like Yardi (or similar) keeps all of your rental data in one place, including online documents.

RHR is constantly researching and developing new technologies that further separate our service from the rest of the traditional screening agencies of today.

Rental History Reports is an expert resident screening company operating for over 15 years. RHR is unique in the sense that we combine the fast, internet-driven technical capabilities of the large national suppliers with the exceptional personal service of a small, local company. Working with us offers the best of both worlds.

In addition, RHR is constantly researching and developing new technologies that further separate our service from the rest of the traditional screening agencies of today, while also allowing us the flexibility and customization to fit virtually any unique need suggested by our clients.

Dare to compare RHR against your current screening partner and you will see that we truly provide the right path to the right people!

To take advantage of this offer, please call **952.259.3022**, ask for Tony Karels, and mention this special report. Or send an email to **TonyK@RentalHistoryReports.com** and he will advise you regarding available time slots.

Since 1994, Rental History Reports has provided background screening for property managers in Florida, Minnesota, Iowa, and across America.