

## Requirements to obtain a Credit Report and On-site Inspection

**1. For Credit Reports complete the Membership Application.** The three national credit reporting agencies have established NEW rules for those who wish to receive a complete credit report for applicants that they are screening. To comply with the new requirements LandlordSolutions' MUST obtain the information requested in the Membership Application. Information collected will not be sold or shared with a third party. If you have any questions about how the information will be used please contact us.

For clients who do NOT want a copy of the Credit Report email us for an Agreement for Services. This will allow you to receive Criminal, Civil and Eviction reports with NO credit report information.

**2. Landlords, Investors and LLC Members fax or email the Membership Application** with the following documents:

- Copy of your Business License (if you have one)
- Copy of your Drivers' License (Copy tip: set the photocopier to light or photo setting)
- Copy of the Property Insurance Binder (for each property that we will be screening)
- Letter of Intent (see example)
- Articles of Formation listing you as a member of the LLC

**3. Property Managers and Corporations fax or email the Membership Application** with the following documents:

- Copy of your Business License
- Letter of Intent (see example)
- A Copy of 3 Management Contracts (signed by clients)
- For Businesses established with-in the past 12 months there may be additional required documents.

**4. Required On-site Physical Inspections** for Members who want a copy of the credit report an On-site Physical Inspection is required. The inspection will be performed by a field agent from TrendSource ([www.trendsource.com](http://www.trendsource.com)) and take approx. 15 minutes. You will be contacted directly with-in 48 hours to schedule your inspection. Inspections are completed with-in 3-5 days. The inspector will be verifying:

- The computer used to access or request reports is password protected
- There is a locking door for the premises where credit reports are accessed and stored
- You have a locking filing cabinet where reports are stored
- Shredder to destroy reports
- Home office is in a separate room from the living area
- Permanent exterior sign (Commercial offices only)
- The field inspector will take digital photos of the filing cabinet, signage, paper shredder, workspace and exterior of the home showing the property address.

**5. Why are the credit bureaus requiring On-site Physical Inspections?** TransUnion, a credit reporting agency (CRA) and LandlordSolutions are required by federal law and regulations to establish and maintain reasonable procedures to protect consumer data (Fair Credit Reporting Act (FCRA) and the Gramm-Leach\_Bliley Act). An on-site physical inspection of prospective users of consumer information (credit report) is a mandatory component of the CRA's compliance requirements.

**6. How do I pay for the On-site inspection?** LandlordSolutions will bill your credit card \$110.00 for the cost for the on-site inspection. LandlordSolutions can not guarantee the results of the inspection.

**7. The turn around time for screening reports** is with-in 4 hours and about 24 hour for rental history and employment verification.