



## Finding Foreclosures, Screening Deadbeats

June Fletcher offers her take on two recently launched sites: [RentBureau.com](#), which helps landlords screen tenants and [ForeclosurePoint.com](#), a listing service.

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These days, my mailbox is full of press releases announcing new Web sites that purport to help overcome some aspect of the housing crisis. Here's my take on two that launched just last week.

[RentBureau.com](#): Homeowners who are renting out their homes because they can't sell them have a justifiable fear of getting stuck with a deadbeat. This Web site, launched June 26, uses rental payment history and other proprietary data to predict the likelihood that a rental applicant will pay on time.

The site's producers say they can produce a score for eight out of 10 Americans, regardless of whether or not they are currently renting an apartment. Scores range between 1 and 999, with above 900 considered "good" or better, and those below 850 "risky."

Scoring depends on such factors as the number of times the potential tenant was late paying rent, the number of roommates the tenant had in previous apartments and whether the tenant's landlords had to use collection agencies to get them to pay up. The cost is \$9.95 per inquiry, plus a \$10 one-time set up fee. Information is updated every day.



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I decided to test the service, using the person whose credit status I'm most familiar with -- me. The score came back at 971, a "best" rating, which accurately describes my meticulous bill-paying habits. But it couldn't confirm my current address, where I've lived since 1995. A spokesman for the company said that's because I'm an owner and don't show up in their rental-address database.

While this site can be an invaluable tool for landlords, it's not the only one they should consult. It's advisable to get independent information from the three credit bureaus and to check criminal and sex-offender registries. It's also wise to show low scores to applicants before rejecting them and to allow them to tell their side of the story. If they had a problem with their former landlord over an issue such as a leaky roof or no heat, it's possible that they did pay money into an escrow account while the dispute was being mediated.

### FINDING FORECLOSURE LISTINGS

ullet [Housing blog: The difficulties of finding foreclosure listings online](#)

The company says renters who receive low scores but have a valid explanation can call to discuss adjustment of the score.

[ForeclosurePoint.com](#): More than a million houses are now in foreclosure, according to the Mortgage Bankers Association, yet finding information on them is a difficult process for the average person. Current options include signing up with a tracking agency like [RealtyTrac.com](#) or [Foreclosure.com](#) and paying hefty monthly fees; following the disorganized foreclosure listings in local newspapers; making frequent trips to the county courthouse; or working with a local broker who specializes in such transactions.

[ForeclosurePoint.com](#), which debuted on June 25, makes a little dent in this frustrating situation by providing free access to street addresses of foreclosure properties throughout the United States. But that's where the freebies end.

Logging on to the Web site, I was able to pull up 7,737 foreclosures for Fairfax, Va. Drilling down to one of them, a property in upscale Great Falls, Va., I found basic tax-record information like square footage, number of bedrooms and lot size, as well as a "Zestimate" of value from [Zillow](#).

But other information I'd need to make an offer on the property, including auction dates (which are often postponed or cancelled), the purchase status of the property and the estimated equity in it, are only available to so-called "premium members" of the site -- at a monthly cost of \$79.95.

It amazes me that lenders and politicians continue to complain about the rapidly growing backlog of foreclosed homes, yet no one seems to be working to create a truly free, comprehensive Web site that has all of the information a person needs to buy one. Doing so would, I think, be a major public service, and put average home buyers more on par with the professionals.