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Top Tips for Renting and Driving a Car in South Africa What You Need to Know About Renting a Car in Los Angeles How to Rent an RV for Next to Nothing The 5 Best RV Rental Companies of 2022 What Is CDW Insurance and Do You Need It for Your Rental Car? Can You Add Another Driver to Your U.S. Rental Car Contract? What to Know About Renting a Car in Spain One Way Car Rentals in the United States Eco-Conscious Traveler? Rent an Electric Car in Paris With Autolib' How to Rent a Car as a Student Driving in Mexico: What You Need to Know Driving in Greece: Renting a Car How to Safely Rent a Car in Bali, Indonesia Tips for Driving in Thailand Selecting a tenant for your rental property requires effective processing of their application to ensure an educated decision on their suitability for the unit. Processing a rental application means doing the proper due diligence to ensure the information the tenant listed on the application is factual and verifiable. After processing the rental applications of all potential tenants, compare the data to decide which tenant is the best fit for your property. Verify the potential tenant has signed a document allowing you to check their credit, background and references. Depending on your state you may be breaking the law if you check credit without written authorization. Make copies of your tenant's identification and Social Security card. You will need the information on their ID for further verification, such as a background check. Verify the prospective tenant's employment history. Employment history is an important component when processing a rental application because you must ensure your tenant can pay the rent. Use their paycheck stubs as verification of income and contact their employer directly to verify they are current employment and time on the job. Verify the tenant's rental history. Your tenant should have listed previous locations they rented from with a number to the landlord. Contact the previous landlord to answer questions regarding the timeliness of rental payments as well as their conduct while staying on the premises. A number of tenant screening companies offer services that check for prior evictions and rental issues. Check your tenant's credit and background. A number of tenant screening companies allow you to pull residential history, criminal background, and check credit reports. You can also obtain credit reports directly from the major credit bureaus. Each report may require a separate fee. Some tenant verification websites may charge one fee for the all-in-one report. For anyone in the market for a used car, buying a rental car could be an option worth exploring. Car rental companies frequently sell off some of their vehicles to make room on their lots for newer car models. Find out the pros and cons of purchasing a rental car, how the process works, and some tips for buying the right rental car for you. Buying a rental car is similar to the process of buying a used car from a dealer. Rental car companies advertise the vehicles they have for sale online. You can also visit a location near you and inquire. Once you find a car that you're interested in, you can check it out, take it for a test drive, and learn more about the vehicle history and warranty policies to help you decide if it's right for you. Pros Cars are typically well maintained No price haggling Price can be less than market value Cons May have higher mileage Usually doesn't come with extra features More wear and tear Cars are typically well maintained: Car rental companies follow a strict maintenance schedule, and their cars are thoroughly inspected by certified technicians. It is illegal for rental car companies to sell defective, unsafe recalled cars unless they have been repaired, so you can feel confident that you aren't getting a car with ignored recalls. No price haggling: Unlike buying a used car from a dealer, rental car companies generally set the price and there is no negotiating. For buyers who don't have the temperament for a lot of back-and-forth, this can be an advantage. Price can be less than market value: Rental car companies sell off their used vehicles mainly to make room for newer models-they're not looking to make huge profits. For example, Enterprise cites that 75% of its vehicles for sale are priced below Kelley Blue Book Typical Listing Price. May have higher mileage: While U.S. drivers on average drive around 14,000 miles per year, rental cars usually rack up a lot more. Browse through some of the major rental companies' sales sites and you'll notice mileages of 50,000, 60,000, or even higher.Usually doesn't come with extra features: Although some rental car companies may keep a few fully loaded, higher-model vehicles in their fleets, the majority will be less expensive base or mid-range models.More wear and tear: Typical used cars have only had one owner, while rental cars may have been driven by many people with different driving styles. A person renting a vehicle may be less likely to treat it as well as they would treat a car they owned. Most major rental car companies showcase their rentals for sale on their websites, and you can filter these sites to search by location. If you find a vehicle that interests you, call to schedule an appointment to check out the car in person. If you're considering a rental car purchase, you want to avoid making any car-buying blunders like buying the wrong vehicle for you or failing to factor in all the costs. Keep these strategies in mind. As you're browsing rental cars for sale, take the time to compare prices and look up values on Kelley Blue Book or other car value resources to make sure you're getting a good deal. You may have the opportunity to rent a car and ride around for a couple of days before you make your final decision. Whereas, with a new or used car purchase, you may only get a short test drive. For example, Hertz's Rent2Buy program lets customers rent a car for a three-day extended test drive at a low rate. Car rental purchases usually come with a warranty, but be sure to go over all the details. For instance, Enterprise offers a 12-month, 12,000-mile limited powertrain warranty, as well as 12 months of roadside assistance. Buyers also have seven days to return the car for any reason for the full price, minus a \$200 restocking fee. Learn what the rental car company you're dealing with offers and find out what exactly is covered. The buyer's guide that is displayed on the car's window is required by law. It will reveal if there is a warranty and provide a breakdown of what is covered. Most rental car companies offer their own financing options for buyers, but you can certainly shop around for your own auto loan to find the best rates. Factory warranties go by mileage—so depending on the vehicle, it might no longer be under factory warranty. However, most major rental car companies provide their own limited warranties and other benefits. Discounts vary depending on the rental car, economic conditions, and other factors, but you can often find lower prices on a rental car than on a car at a used car dealer. Rental company Avis, for example, claims that its buyers save an average of \$2,500 on most cars compared to Kelley Blue Book values. Car rental companies do inspect their vehicles before selling them. However, it's always wise to have an independent mechanic whom you trust to inspect the car for soundness and safety, as well. The Federal Trade Commission (FTC) recommends test driving the vehicle under different road conditions, such as on hills, on highways, and in stop-and-go traffic. There's more to advertising available rentals than posting an ad. How you advertise and show your rentals affects your bottom line and can help you avoid legal problems down the road.

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