

Renters

In the past decade here, in Ottawa has been an incredible period for economical growth and popularity. As more entrepreneurs, diplomats and students continue to flood the city, neighborhoods and areas that were once considered undesirable, are becoming the “up-and-coming” places to live in. In fact, there are so many new Condo developments than ever before. Some of the neighbourhoods that are coming back around are the Golden triangle, the new “South central Ottawa”, westboro, and don't forget about vanier.

The options are countless and time is of the essence in this high-demand market. Let a professional lead you through the process and help you make it an enjoyable experience.

We will listen to your needs, review all the options, and then show you the best of what is out there. We will prepare you in advance for all possibilities and make sure that you don't miss out on any opportunity to rent the perfect home.

What to Bring?

1. Proof of income
2. Employer verification letter - On company letterhead, signed by supervisor stating
 - Salary
 - Guaranteed bonus
 - Title
 - Start date
 - Housing allowance, if any
3. Most recent pay stubs
4. Last 2 Year's tax returns
5. Copy of driver's license or passport
6. Credit application information showing names, phone numbers, addresses of
 - Employer
 - Banker
 - Accountant
 - Last Landlords
 - Guarantor
7. Most recent bank statement and stock portfolio statement, if any
 - Money
 - First month's rent
 - Security deposit
 - Application fees (\$25 - \$50)
 - Brokerage fee (15% of the annual rent)

Rent & security are due, usually in the form of two certified checks, on the business day following apartment selection. If you do not have an account established here, you may choose to bring travelers checks or arrange to have funds wired to an appropriate account here in Ottawa.

Financial Qualification

Most landlords require that you make 40-50 times the amount of monthly rent. Outstanding loans, assets liquidation, credit and rent history are also taken into consideration.

Credit Check

An application fee ranges between \$25-50 and will cover the cost of your credit check. A good credit rating should have no delinquent or collection accounts, over 60% available credit and no substantial amount of debt. Some landlords are more flexible than others when it comes to credit.

Guarantors

If you do not meet the financial requirements of the landlord, you may be required to obtain a lease guarantor. The guarantor must be financially able and qualified to pay your rent as well as comfortably carry his or her financial responsibilities in case you default on the lease. Many landlords prefer a relative. If you are being relocated by your company and need a guarantor, you should check with human resources to see if the company will provide one. They often do.