

More

Enter Symbol(s) or Keyword(s)

User Name: Password:
 Remember Me Forgot your username or password? | Subscribe

As of 3:08 p.m. EDT Thursday, July 3, 2008

[Set My Home Page](#) | [Customer Service](#)

[News](#) [Today's Newspaper](#) [My Online Journal](#) [Multimedia & Online Extras](#) [Markets Data & Tools](#) [Classifieds](#)

OTHER FREE CONTENT FROM THE WALL STREET JOURNAL

EDITORS' PICKS

- [China's Rising Star](#)
- [The Evolution of Origami Blame Game](#)
- [Altruism Meets Job Market Funds Quarterly](#)
- [Soy Sauce or Push Ups? The Daily Fix](#)
- [MORE EDITORS' PICKS](#)

BLOGS

Most Popular Posts

- 1.
2. [Peak Oil: IEA Inches Toward the Pessimists' Camp](#)
3. [Inside the Belly of Competitive Eating](#)
4. [Facebook Gets Poked in China](#)

[SEE ALL BLOGS](#)

MORE FREE CONTENT

- [» Personal Journal](#)
- [» Personal Finance](#)
- [» Leisure](#)
- [» Markets Data Center](#)
- [» Video](#)
- [» Blogs](#)
- [» Forums](#)
- [» Interactives](#)
- [» Autos](#)
- [» CareerJournal](#)
- [» Real Estate](#)
- [» Small Business](#)
- [» OpinionJournal](#)
- [» MarketWatch](#)
- [» AllThingsDigital](#)

REAL ESTATE

HOUSE TALK

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.

July 3, 2008 3:08 p.m.

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.



Getty Images

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

SEARCH **QUOTES & RESEARCH**

Advanced Search Symbol(s) Name
[Mutual Funds](#) | [ETFs](#)

AGENTS AND OWNERS

List your property with WSJ

FORECLOSURES

City, State or ZIP Code

- [DISTINCTIVE PROPERTIES ▶](#)
- [VACATION RENTALS ▶](#)
- [FEATURED REGIONS ▶](#)
- [COMMERCIAL PROPERTIES ▶](#)

MORE FROM TODAY'S JOURNAL
 \$ Subscription may be required | [Subscribe Now](#)

PEOPLE WHO READ THIS...
 Also read these stories:

▶ WHAT'S NEWS

- [Freed Betancourt Sees Her Children](#)
- [Payrolls Shrank Again in June](#)
- [ECB Raises Interest Rate to 4.25%](#)
- [Ex-Refco CEO Gets Prison Sentence](#)
- [Israel Ordered to Start Prison Term](#)

[MORE](#)

▶ WHAT'S POPULAR

1. [Opinion: Can Barack Buy the Presidency?](#)
2. [Tips for Switch to Mac From Windows](#)
3. [Opinion: Why We Went to War in Iraq](#)
4. [Opinion: The Politics of Can't-Possibly-Do](#)
5. [Dow, Nasdaq Enter Bear Market](#)

[MORE](#)

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.

Write to June Fletcher at june.fletcher@wsj.com

MARKETPLACE An Advertising Feature

- Apartments for Rent
- Luxury Condos San Diego
- Home Security
- DIRECT TV Satellite
- DIRECTV Satellite TV
- New York City Apartments
- Need Funding?
- Commercial RE Forum
- Get Real Estate News
- Sell a Home
- Home Services
- The Ritz-Carlton Paradise Valley, Arizona
- Search Foreclosures
- Security Systems
- Security Cameras
- Buy To Let Mortgages
- Find Your Home Value
- Moving Companies
- Weichert Realtors
- Home Finance Calculators
- For Sale By Owner
- Real Estate For Sale
- Real Estate Trade News
- Find a Luxury Home Agent
- Investing Tools
- Instant RE Analysis
- Real Estate Connect SF

-  [EMAIL THIS](#)
-  [FORMAT FOR PRINTING](#)
-  [MOST POPULAR](#)
-  [ORDER REPRINTS](#)
-  [YAHOO! BUZZ](#)
-  [DIGG THIS](#)
-  [MY SPACE](#)
-  [Get RSS Feeds](#)
- [GET RSS FEEDS](#)

[Return To Top](#)

WSJ Digital Network:

[MarketWatch](#) | [Barrons.com](#) | [AllThingsDigital](#)
[Dow Jones News Alerts](#) | [FiLife](#) | [MORE](#)

[Subscribe](#) [Log In](#) [Take a Tour](#) [Contact Us](#) [Help](#) [Email Setup](#) [Customer Service: Online](#) | [Print](#)
[Privacy Policy](#) [Subscriber Agreement & Terms of Use](#) [Copyright Policy](#) [Mobile Devices](#) [RSS Feeds](#)

[News Licensing](#) [Advertising](#) [About Dow Jones](#)

Copyright © 2008 Dow Jones & Company, Inc. All Rights Reserved

