



APSCREEN Develops New Fico Score Service by Phone that Provides Easy and Affordable Residential Tenant Screening for Small Portfolio Owners and Property Managers

A Local Consumer Reporting Agency Creates a Credit Scoring Service for the Small Property Manager and Residential Tenant Screening Market

Rancho Santa Margarita, CA ([PRWEB](#)) November 3, 2008 -- Changes in the Fair Credit Reporting Act (FCRA) and the Fair and Accurate Credit Transactions Act (FACTA) have mandated that all Consumer Reporting Agencies (CRAs) hire a third-party inspection service before allowing access to credit reports for Tenant Screening purposes. As a result of additional site inspection fees, small property managers and many residential income property owners found the new laws to be cost prohibitive in obtaining traditional credit reports.

In response to this need from the residential tenant screening market, APScreen, a CRA since 1980, has developed a service that provides FICO® scores by phone called Rate-a-Renter (visit <http://www.Rate-a-Renter.com>) that stays well within compliance guidelines and does not require a site inspection and associated membership costs for new accounts.

Tom Lawson, CEO, comments on why a FICO® score is a good place to start when screening prospective tenants, "We've developed a scoring model based on FICO's model of 300-850 making it relatively simple to decide about prospective tenants - which is available on our website at <http://rate-a-renter.com/scoringmodel.htm>. More detailed credit reports are of course available through formal subscribership. In essence, this is a great tool for the occasional user.

"The classic FICO® credit risk scoring model has gained widespread acceptance as the industry-standard measure of consumer credit risk. For anyone who doesn't know what a FICO® score is, they can go to the fair isaac website at <http://www.fairisaac.com/ficx/Products/scoring/FICO-Scores.html> for a description."

Access to Rate-a-Renter services is an easy, no cost process to sign up or maintain an account. You must disclose to the applicant that you plan to obtain a credit report as part of the tenant qualification process as well as acquire a signature for permissible purposes. The APScreen customer can then simply dial a toll-free telephone number, punch in their account number and applicant's Social Security number, and within 2 minutes receive a FICO® score.

Founded in 1980, APScreen, aka the Applicant Screening Company of America, is based in Rancho Santa Margarita, California and is the originator of the factual employment-screening and tenant qualification concepts (www.APScreen.com). APScreen is also a Consumer Reporting Agency and provides tenant qualification services for both commercial and residential markets. APScreen also offers employee pension locate services at www.employeeLocator.com. More information is available by calling toll-free (800) 277-2733.

###



Contact Information

CATHY TAYLOR

APSCREEN

<http://www.Rate-a-Renter.com>

949 635-4923

Online Web 2.0 Version

You can read the online version of this press release [here](#).