

HOW TO START A ROOMMATE FINDING SERVICE

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The average income for owners of this kind of business in California is \$65,000 a year. Best of all, here's a business that you can start with an absolute minimum investment. Practically anyone who lives in a city anywhere in the country can expect to do just about as well, and with a bit of imagination, mixed with some business "moxie", you should be able to do even better!

Income and market potentials for a service such as this are truly fantastic! Rent increases that have far outpaced wage increase have brought about a tremendous need for a method to alleviate the cost of housing. Also, many apartment complexes are being converted into expensive condominiums. These two factors have created a problem of gigantic proportions for millions of people who are concerned about keeping a roof over their heads.

You can make big money solving the problem with your own Roommate Finding Service. We're going to tell you how.

Many of the nation's leading economists are predicting this kind of living arrangement to be the "money-saving answer" for apartment dwellers for the rest of this century. Others are predicting the roommate finding service to become as popular as the employment agency by 1990.

This is an ideal absentee owner business. Most of those operating on the West Coast have a woman doing the managing - sometimes as just the manager, and some times as the owner - manager. This apparently has something to do with the nature of the business, and how most people seem to naturally trust a woman to find the right roommate for them.

As to the fee structure, I suggest something similar to the successful employment agencies. Charge everyone a \$25 registration fee to start the ball rolling toward finding them a suitable roommate. You take a Polaroid snapshot of each registrant, have them fill out an appropriate application card which will indicate the kind of roommate they'd be happy with, and start searching through your files for people with similar likes and dislikes.

To get started, you'll want a bank reference; a legal reference, a telephone; a business name, letterhead paper, envelopes and business cards; and office supplies such as a 3 x 5 index cards; typewriter; file cabinet; and a printed questionnaire-application form. You'll also need a responsibility disclaimer, which can be combined with the applicant's agreement-to-pay contract. Once you've found a roommate for your prospective client, you should have it spelled out in your agreement that each of the "matched room mates" will pay you 15% to 20% of the first month's rent. You could charge a bit extra for particular requirements, and perhaps somewhat less for older persons, or for persons with handicaps.

The approval or disapproval is left up in the parties involved. You simply look through your registration card file, pull out five or six apparently suitable roommates, call each of them on the phone and arrange separate meetings for them with your client. Your client reports back to you, and tells you of his or her decision, and you call the person chosen and finalize the deal.

Good advertising will play a most important part in getting this business off the ground. Make up a good circular or "flyer" detailing your roommate finding services, and listing your phone number. Get these flyers on as many bulletin boards in your area as possible. Get them in grocery stores, barber shops, community colleges, beauty salons, bowling alleys; the list of places to "billboard" your flyers is endless. Another idea is to set up "take-one" boxes in as many retail places of business as you can. Don't overlook the value of placing your flyers on car windshields - particularly around apartment complexes, and in the parking lots of the colleges in your area. You might even pay the downtown parking lot attendants to slip one under the windshield wiper of each car he parks on Monday. If you do a good job with the make-up of your flyer, and use your imagination in getting them into the hands of your prospective clients, you'll have no trouble moving your new business into the black quickly.

Even so, you'll need to run regular ads in your area newspapers. The best headings to run your ads under is the Personals Column. Your ad might read:

Need A Roommate? We'll find the ideal roommate for you! Everything handled on a strictly confidential basis. For details, call Jan, Mary, or Carol.

Within only a couple of months, you should be well enough established, and with an income large enough to afford an office location. When you establish your office, do some publicizing of your business with press releases to all the media in your area, and plan some fanfare that will bring attention to your services. Tacking up on your office walls the enthusiastic testimonials of people you've matched with roommates is a very good idea. Later on, you might want to input all your client information on computer, and take video pictures of each client for showing to prospective roommates. In the final analysis, once you have your business underway, your further success will be limited only by your imagination.