



CHLOE TSE PHOTO FOR THE TORONTO STAR

Motorcycle enthusiast Pavel Tchourliaev and three friends started TheRentables to help people find a place to live without leaving home.

# Small online firm riding high

## TheRentables.com helps clients find the right apartments

**CHLOE TSE**  
SPECIAL TO THE STAR

After working their 9-to-5 jobs, most people go home to relax. But that's when Pavel Tchourliaev really starts working.

Tchourliaev, a 25-year-old chartered accountant with Bulmash Cullemorel by day, turns into an entrepreneur at night as a partner in TheRentables.com, a free online service specifically for apartment rentals that works like craigslist.

After graduating from York University with an accounting degree, Tchourliaev and three friends started up TheRentables.com in their spare time. Profits come from advertisements and premium listings.

In less than a year, the company has already broken even.

Schien Dong, another of the four co-founders, is an expert in computer programming and came up with a property managing system for companies that manage real estate.

"We thought something like this can be pushed for the masses," says Tchourliaev. "It evolved into a rental service over time. We looked into the competition — there was no system we liked for finding apartments."

Competition like viewit.ca and apartments.com don't have the same sorting system as therentables.com.

TheRentables provide all available units in a specific region and offers simple interactive filters that narrow results down to

locations, prices and unit sizes.

Their system is integrated with the leasing systems of several property management firms — in addition to postings from private users.

With over 70,000 listings of rental units across Canada and the United States, tenants and landlords are able to get much of their work done online using the service.

"We're getting about 2,000 hits a day," says Andrew MacDonald, the company's director of business strategies. MacDonald describes the hits as organic — obtained through social media, paid Google ads and networking. He anticipates that TheRentables will be up to approximately 5,000 hits a day by summer.

Though business can be good online, some feel there are risks involved. Shannuna Jordan, a real estate agent with Royal LePage, is one who cautions clients about using such online renting services.

"If you're looking to buy or rent, you don't pay your real estate agent — whomever you're buying or renting from pays," says Jordan. "The professional can make sure you're not being ripped off and handle all the legal work that follows a rental or a purchase."

Jordan feels that using an agent can better protect the tenant's rights when landlords have their own best interests in mind.

"You could be looking at an ad that's \$1,100 (a month) when the going rate in that neighbourhood is \$700 — and if the buyer is

completely uneducated, they'll pay it," says Jordan.

Her concern is that the general public is unfamiliar with tenant/landlord's act — where the tenant's rights are outlined.

"You may end up signing a lease that completely infringes on your rights as a tenant because you don't know what you're doing and you don't know what you read."

While Jordan remains skeptical, other real estate agents, like Elena Fort with Right At Home Realty, are all for the ways of the web.

"I think going online is becoming a bigger trend," says Fort. "Agents are going online and posting and using social media to advertise services and get new clients."

Fort finds TheRentables helpful not only as an agent, but as a seller — she has even posted some of her own property investments on their website. Between October through January she used the site quite heavily, having about three ads going on at once.

TheRentables is successfully finding tenants for landlords. Those who pay for featured ads but haven't had their spaces rented receive a full refund. Of course, anyone can post and search at the basic level free of charge when using TheRentables.

"The reason why it works is because the team is very smart — they are reliable and are driven," says Tchourliaev. "We try to do everything right the first time. We make mistakes, but we take our time in making decisions."