Application Process & Qualification Standards

Thank you for your interest in renting one of our homes! Below is a detailed explanation of our application process as well as our standards for qualification.

Application Process

Each person over the age of 18 who will be living in the home must complete and submit a separate application and $45 processing fee. In order to qualify, each person must meet or exceed the minimum standards for qualification. Incomplete applications will not be processed. Applications containing false information will immediately be disqualified. Please expect 1-3 days for the application process. **Processing the application will include direct contact with employers, current landlord, previous landlords, friends, personal and professional references, law enforcement agencies, government agencies, consumer reporting agencies, public records, eviction records, and any other sources that may be deemed necessary.** A consumer report will be used in the processing of all applications. Should the applicant be denied or face other adverse action based on information received in the consumer report, the applicant has a right to obtain a free copy of the consumer report, and to dispute the accuracy of the information it contains by contacting:

Deposit Hold

After approval, if tenant will not be taking occupancy within 24 hours, a nonrefundable Deposit to Hold in the equal to one month's rent will be required within 24 hours to hold the property until a mutually agreed upon move in date. The maximum amount of time a rental will be held is 14 days. After all move in requirements have been met and a lease for the property is completed, the deposit to hold will transfer to the security deposit to be held throughout the tenant's entire tenancy. If the prospective tenant fails to provide the deposit to hold within 24 hours of approval, the home will be offered to the next qualified applicant. Should the applicant elect to pay the deposit to hold with their application (prior to processing), the deposit to hold will be refunded in full within 14 days if they fail to qualify.

Move-in Requirements

After approval and before occupancy will be granted, prospective tenant must supply all the require move in funds, including the security deposit, first month's rent, and any other additional deposits and fees, all tenant paid utilities must be transferred into prospective Tenant's name, and a lease must be executed and signed by all parties.

Qualification Standards

1) Applicants who do not meet minimum screening standards will not be approved.

2) Applicants must be clean, responsible and pay their rent on time, at all times.

3) Applicant must have a current photo identification and a valid social security number.

4) **Applicant's monthly household income must exceed three times the rent**. All income must be from a verifiable source and must be received/earned for no less than 90 days consecutively. Acceptable documents: **<u>Check stubs, bank statements, award letters etc. Unverifiable income will not be considered</u>**.

5) Applicants must receive positive references from all previous landlords for the previous 5 years.

6) Applicant may not have any evictions or unpaid judgements from previous landlords.

   ***can be waived on case by case basis**

7) Applicant must exhibit a responsible financial life. Credit score must be a minimum of 600. ***can be waived on case by case basis**

8) A background check will be conducted on all applicants over 18 Applicant's background must exhibit a pattern of responsibility.

9) Pets are allowed at landlord's approval. **<u>Each pet is subject to a $300 non-refundable Pet Fee and a $50 increase in monthly rent</u>**.

10) Occupancy is limited to 2 people per bedroom

At landlord's discretion, compensating factors such as an additional security deposit or co-signer(guarantor) may be required of qualification if applicant fails to meet any one of the above requirements. In the event of multiple applicants, tenancy will be granted to the most qualified, based on the above criteria.