

RENTAL CRITERIA

The landlord is committed to abiding by the Fair Housing Act prohibiting discrimination in rental housing based on Race, Color, Religion, Sex, National Origin, Handicap / Disability, Familial Status, and any other Protected Classes defined by local ordinance.

In the event that any minimum requirement contained within this document is in conflict with any Local, State, or Federal Rule of Law, the appropriate Local, State or Federal Law will prevail.

Rental Application:

Applicants MUST disclose all intended residents of the property.

Falsification of information or omission of information on a rental application is grounds for denial.

Landlord reserves the right to request documentation of any information presented by applicant on the rental application.

No resident will be permitted to take possession of the property without having paid all required move-in fees, deposits, and applicable rent.

Positive Identification:

Requirement: Valid government issued photo identification is required of all adult applicants.

Housing History:

Requirement: 12 months valid, verifiable rental, mortgage, or military housing history

Rental history must be with a non-relative landlord, and applicant may be asked to produce a copy of the lease paperwork. .

If rental history is less than 12 months then an increased deposit or cosigner will be required.

Paid (disclosed) eviction more than 5 years in the past will result in increased deposit or cosigner requirement.

Final decision is also dependent on credit history, income and length of employment.

Deniable Factors:

1 or more late payments within a 12 month rental period.

1 or more NSF checks and/or noise complaints within a 12 month rental period.

Unfulfilled lease obligations.

Balance owing to a landlord (for rent or damages).

Unpaid (and/or non disclosed) eviction.

Paid eviction within past 5 years.

Credit History and Debt:

Requirement: At least 2 credit accounts established for 1 year and in good standing

Derogatory credit history (late payments, collections, judgments, liens, charge offs) may result in an increased deposit or cosigner requirement.

Past due, foreclosed, or short sale mortgage more than 2 years in the past will result in an increased deposit or cosigner requirement.

Revolving debt (including future rent) to income ratio > 40% may result in cosigner requirement.

Final decision is also be dependent on income, rental & employment history.

Deniable Factors:

Open or discharged bankruptcy.

Past due, foreclosed, or short sale mortgage less than 2 years in the past

Unverifiable social security number.

Rental collection or judgment.

Revolving debt plus future rent to income ratio > 45%

FICO score (Transunion) < 640

Derogatory credit history: 1 or more late payments within past 12 months. 6 or more late payments within past 7 years.

Derogatory credit history: Collections, judgments, tax liens, charge offs totaling more than \$1000

Employment History:

Requirement: 6 months of employment with current employer or in same field of work

Employment that is less than 6 months will require an increased deposit or cosigner.

Employment requirements will be waived for retired and self employed applicants. However, two most recent tax returns and bank or other financial statements covering past 6 months will be required for verification of income and/or income-producing assets.

Final recommendation will also be dependent on rental, credit history and income.

Deniable Factors:

Unverifiable employment history

Less than 6 months verifiable employment

Income and Assets:

Requirement: Verifiable gross monthly income equal to or greater than 3 times the rental amount.

Income that is less than 3 times the rental amount will require a cosigner or prepayment of rent equal to not less than half the full lease term

Proof of income required prior to move in. Valid proof includes but is not limited to current paystubs, tax returns, W2's, or bank statements.

Deniable Factors:

Lack of proof of adequate income.

Public Records:

Eviction and criminal records searches will be conducted. Criminal background search includes felony and misdemeanor offenses. Pending charges for any offence will result in a suspension of the application process until the charges are resolved.

Deniable Factors:

Verified eviction.

Failure to disclose eviction or criminal records.

Verified name and date of birth match on criminal background report for any of the following (disclosed or not):

Felony conviction.

Sex offence conviction and/or sex offender status.

Misdemeanor conviction involving actual or potential physical harm to a person(s) or property, or involving manufacture or distribution of any controlled substance, marijuana, drug paraphernalia, or weapons.

Students:

Undergraduate students are not permitted to live at the property.

CRITERIA APPLIED TO COSIGNER/GUARANTOR

Positive Identification: Same as applicant.

Housing History: Same as applicant.

Credit: At least 4 accounts established for 1 year and in good standing.

Deniable Factors:

Same as applicant, plus the following.

FICO score (Transunion) < 670.

Employment History:

Requirement: 12 months of employment with current employer or in same field of work

Income and Assets:

Requirement: Verifiable gross monthly income equal to or greater than 4 times the rental amount.

Valid proof of income required in the form of current paystubs, W2's, or bank statements as well as tax returns for past year.

Deniable Factors:

Monthly income less than 4 times the rental amount.

REJECTION POLICY

Applicants have the right to dispute the accuracy of any information provided to the landlord/manager by a consumer reporting agency. If an application is denied due to unfavorable information received during the application process the applicant may:

- In writing, contact the company that supplied the information to obtain a copy of the relevant report. The name of the company that provided the information leading to the denial and their contact information will be supplied within the denial letter.
- Correct any incorrect information through the consumer reporting agency as per their policy.
- Provide proof of necessary changes to the landlord. If the property is still available for rent, the landlord will contact the reporting agency for verification and your application will be re-evaluated. The property will not be held vacant during the period following issuance of the initial denial decision. If the property is no longer available at the time the applicant notifies the landlord of intent to re-apply, the applicant will be notified of this and no further action will be taken by the landlord.

If your application has been denied and you feel that you qualify as a resident under the criteria outlined above, write to the landlord and within the letter explain the reasons you believe your application should be approved and request a review of your application. Within 7 working days of receipt, your application will be reviewed, and you will be notified of the outcome of the review.