

## ***Our Rental Criteria & Procedures***

We are happy you are considering one of our properties as your next home. We want to assure you that we will do everything in our power to promptly and thoroughly review your application. All our properties are offered in full accordance with FAIR HOUSING ACT.

It is important for you to know and understand the guidelines and requirements our owners have established before an application can be approved. They include:

**APPLICATION PRIORITY:** Applications for our units are processed on a “First Come First Served” basis. Your application will be processed only if no other applications are already being processed. If a prior application is not accepted, yours will then be processed. If we do not get to process your application, we will refund your application fee or it can be applied to another one of our properties.

**APPLICATIONS & FEES:** Applicants must be at least 18 Years of Age. Each individual residing in the unit will need to complete an application, including adult children of the primary applicant(s). Application fees are \$40/applicant when completed through “Apply Now” at our website, or \$50/applicant if completed on a paper application (no charge on applications for adult children of an applicant). **Applications must be complete with no blanks**, accompanied by (a) a non-refundable application fee, (b) clear photos of the applicant’s state issued ID in “.jpg” format, (c) clear full body photos of any animals in “.jpg” format, and (d) income verification as explained below. Applications that contain omissions or falsified information must be rejected without further consideration.

**LEASE TERMS:** Smoking is not allowed inside any of our properties. All leases are for a one-year term, ending on the last day of the final month. Shorter term leases may be considered on some properties for an additional fee, subject to approval of the property owner. Monthly rent & outstanding charges can be paid through your Tenant Web Portal each month, using CashPay at any Wal-Mart or drafted automatically through ePay from your checking, savings or credit card account on the 3<sup>rd</sup> day of each month.

**INCOME REQUIREMENTS:** Applicants must have **verifiable gross income of at least 3 times the anticipated monthly rent**, as evidenced by most recent paystub showing YTD earnings, prior year tax return if self employed, Social Security or disability award letter(s), or letter on company letterhead if newly employed. Additional consideration is given to applicants who have excellent credit and are debt free or maintain large financial reserves. **Applicants paid on a cash basis cannot be approved for our properties.**

**CREDIT HISTORY:** All applications are processed for credit through AmRent and TransUnion. Our primary focus is on credit history for the past 3 years and must show a general habit of handling debt responsibly. While occasional slow payments and minor collections will generally not eliminate an applicant, unpaid landlord judgments and outstanding utility collections always have to be satisfied before we can approve an applicant. If applicable, Chapter 7 Bankruptcies must be discharged, and Chapter 13 Bankruptcies must have been approved by the court.

**RENTAL HISTORY:** We must verify your residence history for the entire 3 year period preceding the application date. You must list every place you have lived during that time, including landlord names and phone numbers.

**CRIMINAL HISTORY:** We check every applicant for any civil or criminal activity that has taken place within the past 10 years.

**ANIMALS:** Most of our properties are “Pet Friendly”, though some properties prohibit pets of any kind. Where pets are allowed, there is an additional deposit required (which is refundable), and a limit of 2 pets per unit. Some breeds of dogs are prohibited or have additional limitations or restrictions.

**APPROVAL TERMS:** After your application has been processed (normally 2-3 business days), a decision will be made to (a) accept the application as submitted, (b) accept the application with conditions or (c) decline the application. If approved, you will be required to pay a reservation deposit equal to the base security deposit within 24 hours after approval to hold the property for you until the formal lease agreement is signed, at which time it is applied against the security deposit due. Should you change your mind for any reason and decide not to lease the property, the reservation deposit will be forfeited to compensate owner for lost marketing time while the property was off the market.