

RENTAL CRITERIA

Fair housing is the law. Treating everyone equally when negotiating the sale, rental, financing, or advertising of property should be common practice.

FEHA states that it is unlawful for the owner of any housing accommodation to discriminate against person based upon race, color, religion, sex, sexual orientation, national origin, familial status, disability, marital status, ancestry, and source of income, or an intention to make any such preference, limitation or discrimination

QUALIFICATIONS: Every adult 18 years of age must fill out an application. If the person just turned 18 (6 months or less) and lives with parents **DO NOT RUN CREDIT CHECK** but must fill out an application.

RENTAL HISTORY

- Three (3) years valid verifiable rental history. Valid rental history is a written lease or month-to-month agreement.
- If rental history is less than three (3) years, a double security deposit may be requested.
- Final decision will also be dependent on credit history, income, and employment.

DENIAL Will Result From The Following:

- ✓ Falsification of the rental application
- ✓ Verified eviction showing on the credit report or confirmed with landlord
- ✓ Rental collection verified on credit report
- ✓ Balance owing to any landlord
- ✓ More than 2 late payments and/or NSF checks and/or noise complaints within a 12-month rental period
- ✓ Breaking of lease agreement that may result in collection filing

CREDIT HISTORY

- At least 4 accounts in good standing order, established for one year (excluding medical debt).
- If derogatory credit history is in excess of \$500 each of the four accounts, a double security deposit may be requested.
- Final decision will also be dependent on income, rental, and employment history.

DENIAL Will Result From the Following:

- ✓ Unpaid rental collections and/or judgments
- ✓ Unpaid utility bills or in collection (including cable, phone, cell phones, etc.)
- ✓ Unverifiable Social Security Number
- ✓ Open or Non-discharged bankruptcy
- ✓ Applicants with foreclosures will be considered on a case-by-case basis, contingent on stable employment, income, debt-to-income, etc., and required to place a double security deposit by money order or cashier's check only. **(On-site managers are required to consult with the Regional Property Manager prior to any rental decision involving foreclosures and/or bankruptcies).**

EMPLOYMENT HISTORY

- 6 months with current employer or previous employment within the same field of work.
- If length of employment is less than 6 months, a double security deposit or cosigner may be requested.
- Final decision will also be dependent on rental and credit history and income.

INCOME STANDARDS

- Applicant(s)'s verifiable gross incomes must be equal to 2.5 times the amount of the rent per month.
- If gross income is less than 2.5 times the rental amount, but more than 2.3 times the rental amount, an increased security deposit may be requested.
- If income is less than 2.3 times the rental amount, a qualified cosigner may be requested.

If your application is denied, you will be sent a denial letter. If you need to inquire about problems with your credit, your denial letter will have all the information needed, including phone numbers.

If your application is approved, you will be required to place the security deposit in full paid by money order or cashier's check made payable to the property name or property address and sign a Holding Deposit Agreement.

CRIMINAL RECORD:

Anyone that poses a direct threat or harm to themselves, others or the property will be denied. **(On-site managers please check with Regional Manager before approval)**

Applicant(s) must provide the following documents with the completed application and pay the non-refundable application fee:

1. Proof of verifiable income (two current pay stubs, 3 months of bank statements, tax returns, W2, PCS/LES (Military))
2. Government issued Identification
3. Social Security or ITIN card or I-20
4. \$25 application fee (No cash)

***Manager will not process any application without the previously mentioned documents.**

After the application has been verified and approved, applicant must place a Holding Security Deposit paid with secure funds and sign the Holding Security Deposit Agreement.

COSIGNER QUALIFICATION CRITERIA

A cosigner will be APPROVED if all the qualifications below are met, if the cosigner does not meet any one of the following criteria then the cosigner will not qualify.

RENTAL HISTORY: One year of verifiable rental or mortgage history with no late payments.

CREDIT HISTORY: At least 4 accounts in good standing order for one year with less than \$500 in derogatory credit.

EMPLOYMENT: 12 months with current employer

INCOME: 4 times the rental amount of the unit in verifiable income.