CRITERIA FOR RESIDENCY

GENERAL REQUIREMENTS

* Current State or Federally issued picture I.D. is required.
* All applicants must have a valid Social Security number to apply. Applicants without Social Security numbers must show other proof of ID such as an ITIN#, Passport, Work/Student Visa.
* A complete and accurate application must be filled out. Incomplete or falsified applications can result in a denial.
* Each applicant must qualify as leaseholders individually. Some exceptions may be made for select properties or for adult dependents.

RENTAL CRITERIA

* A minimum of 12 months of verifiable residence history from a third-party landlord required within the past two years from the date of application.
* With good credit, rental history demonstrating residency, but not by a third party or not for a sufficient term, will require an additional security deposit equal to one month’s rent.
* Home ownership will be verified through tax records or credit report.
* More than two (2) late payments or NSF checks for rent or mortgage within a 12-month period, will result in added security deposit equal to one month’s rent.
* Rental history reflecting any unpaid past due rent will result in denial until paid.
* Any unlawful detainer action or eviction within the past three years results in denial, unless perfect credit and current good rental references can be obtained, in which case one month’s additional Security Deposit will be required.
* Any Unlawful Detainer or eviction over three (3) years old, which has been paid, can be approved with added security equal to one months’ rent.
* Rental history showing between $50.00 and $750.00 in damage will require added security deposit equal to one month’s rent, when the amount has been paid in full.
* Rental history reflecting more than $750.00 in damages will result in denial.
* Rental history with complaints (disturbance or other) will be denied if the manager would not re-rent or if there are more than 3 complaints.
* Added security is needed for any instance of unauthorized persons or pets in a unit rented by the applicant.
* First time renters, with or without established credit, will require added security equal to one-month rent.
* Any outstanding balance owed for any utility or housing related expense over $100.00 will lead to an automatic denial. Utility collections that have been paid will require added security equal to 1 months’ rent.

INCOME REQUIREMENTS

* Monthly household income must be equal or greater than three (3) times the monthly rent. (Except for Public Housing Participants). In most cases Roommates are qualified together. We will only allow the combining of the top 3 separate incomes to qualify for the income requirement.
* Monthly household income of 2.5-3 times the rent can be approved with an additional security deposit equal to 1 months rent if total debt does not exceed 66% of income. Monthly income less than 2.5 times the rent cannot be approved.
* A current paycheck stub, showing a minimum of the last 30-days, will be required regardless of verification of income over the phone or fax.
* Some form of verifiable income will be required for unemployed applicants. If unemployment benefits will not cover the full lease term an extra 1-month security deposit will be required.
* Self-employed applicants will require proof of income by tax returns and/or bank statements.
* Select properties will accept household income that equals 2.5 times the amount of monthly rent.

EMPLOYMENT REQUIREMENTS

* Verifiable employment is required. If unemployed and unable to verify income as able to pay rent, will be denied.
* Self-employed individuals must be verified through the state or tax returns or bank statements, or any combination of the three.
* Added security deposit of 1 month is needed for temporary or seasonal employees.
* Military Income may require an allotment.
* Must have been employed at least the past 6 months at current or previous employment, if not added security will be required.

CREDIT REQUIREMENTS

* Good credit required.
* Excessive unpaid collections (6 or more) will result in denial (with some exception for medical collections and parking tickets).
* Outstanding debt to property management or landlord will result in denial; applicant may be reconsidered once the debt is paid. Any judgment paid or not, for a landlord within the past 3 years will be automatic denial, unless criteria listed in above rental section is met.
* Any applicant with a bankruptcy not showing as discharged is denied until shown otherwise.
* After a discharged bankruptcy, applicant must show six (6) months of positive established credit. Any negative credit after a bankruptcy will result in a denial
* Outstanding bad debts being reported on credit report totaling less than $2500.00 will require added Security Deposit equal to one month’s rent.
* Outstanding bad debts being reported on credit report totaling more than $2,500.00 will result in denial, unless the poor accounts are more than three years old and positive credit has been established since then. In this case, an additional Security Deposit equal to one month’s rent will be required.

CRIMINAL RECORDS - CRIMINAL CRITERIA

History of criminal behavior that may negatively affect tenancy – drugs, sex offense, theft, robbery, assault, active warrants, etc. Determinations as to criminal screening will be made on a case by case basis, after analysis, and will be based on several factors and information. There will be no automatic denials on arrest or criminal convictions. Certain criminal records which have taken place within the last seven years are a consideration for denial.

Deniable charges include but are not limited to:

Murder (1st and 2nd degree), Kidnapping (All counts) , Manslaughter (1st degree), Theft (1st & 2nd degree), Assault (1st, 2nd & 3rd degree), Burglary (1st, 2nd degree & vehicle prowling 1st degree), Robbery (1st & 2nd degree) , Malicious Mischief (1st degree), Rape (All counts), Arson (1st, 2nd degree & Reckless Burning 1st degree), Child molestation (All counts), Delivery or Sale (All counts), Rape of a child (All counts) , Possession with intent to Deliver (All counts), and multiple misdemeanor and/or felony offenses could also be under consideration.

* Reasonable likelihood that a history of abuse of alcohol interfering with the health, safety or right of peaceful enjoyment by other members of the community.
* Reasonable likelihood that a history of use of illegal drugs (or unauthorized use of legal drugs) interfering with the health, safety or right of peaceful enjoyment by other members of the community.
* History of criminal activity on the part of any proposed occupant could negatively impact your application.
* Status as a registered sex offender.
* Any criminal history of a violent or physical nature that may interfere with the peace, enjoyment and wellbeing of the property or community will be denied.
* Reasonable likelihood that a history of applicant or those acting under his or her control will interfere with the health, safety or right of peaceful enjoyment by other members of the community.
* Reasonable likelihood that a history of applicant or those acting under his or her control will cause damage or destruction to the dwelling unit or surrounding property.
* Reasonable likelihood based on income and credit that the applicant will not be able to timely satisfy the financial obligations of tenancy.
* Reasonable likelihood based on rental and personal history that the applicant may cause damage to the property or become a nuisance to neighbors or the community.

CO-SIGNER REQUIREMENTS

* Co-signers must be In-State, have good credit and earn at least 5 times the rent.
* In the event a co-signer is required, there will be a $100.00 administrative fee required.

AUTOMATIC DENIALS

* Any collection or judgment filed by a property management company, within the past 3 years will result in denial. After 3 years and once the collection/ judgment is paid, will result in one month’s additional security.
* Rental history reflecting more than $750.00 damage will result in denial.
* Any current unlawful detainer action or eviction, or any current 3-day notice will result in denial.
* Any unpaid utility or housing related expensed over $100.00 will result in denial.
* More than 4 late payments or NSF checks for rent or mortgage within a 12-month period will result in denial.
* Any false or misleading information can result in a denial.
* Unfavorable information for any individual applicant may result in denial of all applications for the household.
* Any open Bankruptcy will result in a denial if not discharged.
* An employment reference, in which the employer indicates that the employment will end, and the income level will drop below 2.5 times the rent.
* False information or lack of information on the written application can result in an automatic denial
* Any undisclosed previous rental address.
* An incomplete application will result in denial.
* Lack of response from applicant for additional information after the 2nd business day will result in denial.

SUMMARY REVIEW

Each area of the applicant report (Credit, Criminal, Eviction, Rental History and Employment) will be reviewed for adverse information. If THREE or more areas are found to have Adverse items in a report, applicant can be denied. Lack of established credit may not be considered as part of the summary review.

GOOD CREDIT

Good credit means that all accounts are in good standing and paid as agreed and that total debt to income, including rent, does not exceed 66%.

FORECLOSURE/SHORT SALE

Due to the housing bust of 2009/2010 an exception may be considered in the case of a home foreclosure or a short sale with documents showing that the property has been sold/short sale and Applicant has been released by the bank/mortgage company. If applicant has a Short Sale/Foreclosure and can show the release and has perfect credit (other than mortgage payments) and can show at least 2 years established good rental history, then applicant will be approved. If applicant has the above without at least 2 years rental history, approval will require added security deposit.