

## TexasRenters.com Tenant Selection Criteria

Please take the time to read the qualification guidelines thoroughly and check your credit report in advance of completing an application, all application fees are non-refundable and every occupant 18 or older must complete an application whether they will be a financially responsible party or not.

### Minimum Credit and income requirements:

Please refer to the chart for the deposit level.

- Candidates must have at least a 600-credit score and net income (take home pay after all deductions) of at least 2.75 times the monthly rent to qualify with a standard one-month deposit.
- Candidates with net income below the 2.75x threshold may qualify with an increased deposit if their credit score is 600 or higher, inversely candidates with credit scores under 600 but not less than 580 may qualify with an increased deposit if their net income ratio to rent is 2.75 times or higher
- Candidates with net income below 2.75x the rent amount and credit below 600 will be declined.
- All applicants must undergo a third-party verification process to confirm both income and identity.

Net take home pay ratio to rent	750+	700-749	650-659	600-649	580-599	579- Below
Under 2.4x rent	Case by Case	Case by Case	Case by Case	Decline	Decline	Decline
2.4-2.5 x rent	2x Deposit	2x Deposit	2x Deposit	2x Deposit	Decline	Decline
2.5-2.75 x rent	1x Deposit	1.5x Deposit	1.5x Deposit	1.5x Deposit	Decline	Decline
2.75-3 x rent	1x Deposit	1x Deposit	1x Deposit	1x Deposit	3x Deposit	Decline
3-4 x rent	1x Deposit	1x Deposit	1x Deposit	1x Deposit	2x Deposit	Decline
4-5 x rent	1x Deposit	1x Deposit	1x Deposit	1x Deposit	2x Deposit	Decline
5+ x rent	1x Deposit	1x Deposit	1x Deposit	1x Deposit	2x Deposit	Decline

**Animals in residence:**

Our pet restrictions vary by listing, and some listings may require final owner approval. All pet deposits start at \$500 and increase for additional pets. Pet deposits are on a case-by-case basis depending on the breed and age of the animal, and the renter's creditworthiness, and will be determined upon review of a completed application. Deposits are refundable. We also charge pet rent of \$25 per pet per month as an increase in the monthly rent. We reserve the right to qualify all animals through a third-party screening service such as [www.OurPetPolicy.com](http://www.OurPetPolicy.com) which does have an additional fee.

**Additional factors resulting denial or increase in security deposit:**

In addition to the minimum credit and income requirements listed above we will be checking for the following adverse information that may disqualify applicants or incur an increased deposit.

**Will be declined:**

Candidates will be denied for any of the following adverse information sourced from any applicants screening report.

- False or unverifiable information on their application
- Failure to meet the minimum credit and income requirements listed above
- Any prior evictions, eviction filings, or judgements related to a rental residency including occupants
- Broken leases within 3 years
- Violent Felonies, sex offenses; and/or appearance on any sexual offense or terrorist database including occupants.
- Current bankruptcy
- Collections, past due accounts, or charge offs that exceed one month's rent
- Failure to provide electronically verifiable bank or employment verification
- Not legally present in the United States including occupants

**May be declined:**

The following items may result in denial of application or an increase in deposit above the level indicated on the minimum criteria chart. Deposit increases can range from an additional half month rent to an additional 3 months of rent and are to be determined based on the severity of the adverse information sourced from any applicants screening report.

- Collections, past due accounts, or charges offs up to one month of rent (in excess of one month rent will be declined as outlined above)
- Utility bills in collections
- Total debt including proposed rent to income ratio exceeding 50%
- Outstanding balances due to previous landlords
- Auto loan repossessions or other defaulted instalment loans
- Excessive late payments on open or closed lines of credit
- Broken leases over 3 years old
- Foreclosure or short sale within the past 3 years
- Criminal history not listed in the will be declined category will be considered on a case-by-case basis dependent on the severity, recency, and overall candidate qualifications.
- Adverse rental history such as late payments, NSF, failure to give written notice

**Other considerations**

- Income documentation must be in the form of electronically verifiable paystubs either through banking or payroll verification for employees or tax returns and electronically verifiable bank statements for self-employed candidates. Those moving for a new job may provide an accepted offer letter. All income documentation must be able to be verified. We do not accept paper bank statements or other pretax ledgers for income verification.
- Multiple tenants combining income to qualify will be assessed on a weighted average basis. If any applicant needing to combine income to qualify has credit below 650 an increased deposit will be assessed (amount to be determined by management)
- We do not allow cosigners; any non-occupying party applying with an occupying party will be considered a leaseholder, and subject to all guidelines including total debt to income ratio.
- Management reserves the right to cure any adverse credit factors with an increase in deposit up to 4x the rent