

## 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 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 530 may qualify with an increased deposit if their net income ratio to rent is 2.75 times or higher. Lease guarantors must make 5x the monthly rental amount.
- Candidates with net income below 2.5x the rent amount and credit below 570 will be declined.

Net take home pay ratio to rent	750+	700-750	650-700	600-650	570-600	530-570	530-
2.4-2.5 X rent	2x Animals possible	2x Animals possible	2x Animals possible	2x	Decline	Decline	Decline
2.5-2.75 X rent	1x Animals possible	1.5x Animals possible	1.5x Animals possible	1.5x	Decline	Decline	Decline
2.75-3 X rent	1x Animals possible	1x Animals possible	1x Animals possible	1x	2.0x	3x	Guarantor
3-4 x rent	1x Animals possible	1x Animals possible	1x Animals possible	1x	1.5x	2x	Guarantor
4-5 x rent	1x Animals possible	1x Animals possible	1x Animals possible	1x	1.5x	2x	Guarantor
5+ x rent	1x Animals possible	1x Animals possible	1x Animals possible	1x	1x	2x	Guarantor

**Animals in residence:**

You as the owner, who is responsible for the damage caused by your animal, must meet the credit and income criteria in the "Animals Possible" sections. If you do not meet the criteria, we will not consider your animal. All animals must be approved through petscreening.com. Pet deposits and whether to accept a pet are on a case-by-case basis.

**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 with debt or judgements related to a rental residency
- Broken leases within 3 years
- Felony convictions in the last 7 years, or multiple felonies for drugs, physical or violent crimes, domestic violence, sex offenses; and/or appearance on any sexual offense or terrorist database.
- Current bankruptcy
- Failure to provide electronically verifiable bank or employment verification
- Not legally present in the United States

**May be declined:**

The following items may result in denial of application or an increased 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 or past due charges offs with high recent balances
- Utility bills of any amount in collections
- Total debt including proposed rent to income ratio exceeding 48%
- Outstanding balances due to previous landlords
- Excessive recent late payments on open or recentlyclosed lines of credit
- Broken leases less than 3 years old with no recent positive verifiable rental history
- Foreclosure or short sale within the past 3 years
- Certain Criminal History (Sexual offenses, Family or Personal violence, Drug trafficking, Fraud)
- Adverse rental history such as NSF, failure to give written notice

**Other considerations**

- Multiple tenants may only combine income to qualify, or their credit scores are 600 and above, candidates with scores under 600 but not less than 570 wishing to combine income to qualify are subject to an increased deposit up to an additional 6 months of rent. Income and credit scores that are combined will be done so on a weighted average basis
- If you do not qualify for traditional deposit, you may qualify through 'The Guarantors' to secure your lease and deposit. You will be subject to their separate fees.
- Management reserves the right to cure any adverse credit factors with a extra deposit or lease guarantor.

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Tenant

Date

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Tenant

Date