

Landlord's Tenant Qualifications

CREDIT: Good Credit in last 18 months : Past credit problems acceptable in the "distant" past but must show good history within the last 18 mths. if prospect has **more** than 1 acct "**currently**" 30 days late or more "past due" or has more than **4 Late Payments** within the last 6 mths... or any accounts gone into collection (excluding transferred collections) within the last 12 months and remain unaddressed prospect will NOT qualify for full approval but MAY qualify for a conditional approval with a double deposit, IF employment, income and rental history are strongly approved. *Exception: prospect offers written explanation or documentation for reason for credit problems and application & credit report "support" explanation and it is "acceptable" reason.. and can show evidence" they are "back on track", owner consideration may allow moving forward.*

EMPLOYMENT: Minimum of "1 Year Steady Employment": looking for stability in longer term employment. However... If a NEW job... previous employment must have been well OVER 1 year. *Exception: a recent graduate from college and this is the first employment out of college.... (Guarantor may be accepted)*

RENTAL HISTORY: 2 Years of "Verifiable" Good history is a "MUST": with no more than 2 times "late" within 1 year.. FYI : "Verifiable" rental history is somewhere/someone other than family members or friends that can provide written Rental Lease History.

Exception: If applicant doesn't have "verifiable" rental history due to being in college, a guarantor may be acceptable as a responsible Party ALONG with the college student.)

INCOME: must be at a minimum of **3 times the rent** amount.

Married Couple: Primary provider; at least $\frac{3}{4}$ of qualifying income w/ partner income to reach requirement. **Roommates situations: with history :** same as Married couple/ **without history:** One roommate MUST qualify wholly and will be the qualifying primary leaseholder and other is secondary leaseholder.

****** ANY RENTAL JUDGEMENT present on the Credit Report; no matter how long ago, MAY be grounds for an automatic REJECTION of application.**

CRIMINAL HISTORY: NO VIOLENT CRIMES will be approved. All other crimes will be determined at Landlord's discretion by severity and length of time since crime was committed.

DOUBLE DEPOSIT MAY be offered ONLY at Landlords/Owners discretion in lieu of NOT Qualifying because of CREDIT Report Issues.

Applicant Signature _____

Applicant Signature _____

