

## **RENTAL CRITERIA**

**AVAILABILITY:** Applications for homes will be accepted on a first come, first serve basis. All information on the application must be complete, accurate and verifiable. All appropriate application fees must be paid before an application will be accepted and/ or processed. Homes will be reserved for applications based on the availability of the home requested by Applicant.

**LEGAL RESIDENCY:** All Applicants and prospective occupants must provide appropriate verification of their lawful residence in the United States as requested by Management.

**RENTAL RATES:** Rental Rates are subject to change without notice.

**RENTAL APPLICATIONS:** A Rental Application must be truthfully completed for each prospective applicant and/ or occupant who is of the legal age of eighteen (18) or older (State of Alabama, age 19 is legal age) and who will occupy the home or apartment. Any false information may cause application to be rejected or lease to be nullified. A non-refundable application processing fee will be required for each applicant. The Applicant's information will be entered into a scoring system, which determines both rental eligibility and the security deposit amount, which will be required. All adult occupants (non-lease holders) will be required to complete a rental application and meet guidelines as outlined below for qualification pertaining to a criminal background check.

**STATE AND LOCAL LAW:** To the extent state or local law differs from these guidelines, then state or local law will govern.

## **APPLICATION EVALUATION**

**Screening Criteria:** An outside consumer reporting agency is used in connection with the verification of applicants' income, credit, rental, and criminal history. In addition, based on their credit history and debt to income ratio, applicants may be required to provide evidence of income and rental history and larger than standard deposit satisfactory to Management and as requested by Management. The consumer reporting agency considers a number of factors in its determination, including, but not limited to, the following: credit history, criminal history, income, applicant's debt and debt service requirements, debt payment history, eviction history, Social Security fraud history, information about applicants contained in databases of Federal, state, and local law enforcement organizations, and other such relevant information. \*\* PLEASE SEE "PROPERTY SPECIFIC" STANDARDS REGARDING ACCEPTANCE OF UNDERGRADUATE STUDENTS. \*\*

**Credit:** Good credit history is required for standard acceptance. Applicants with no credit, slow credit or marginal credit may be approved with an additional security deposit. Information from several credit reporting agencies may be used to determine credit status.

**Occupancy History:** Custom Property Management reserves the right to verify up to 24 months of rental history. A positive record of prompt monthly payment, sufficient notice given and no damages is expected. Renting from a relative is not considered rental history; as a contract performance cannot be determined. Home mortgages can substitute for rental history. If there is no rental history, application may be approved with an additional security deposit.

**Employment:** Proof of stable and verifiable current employment must be provided. Annual income is taken into account as a portion of the approval process. Acceptable methods of proof of income may include: recent pay-stubs; a letter from the employer on company letterhead; the most recent W-2 form; or, for self-employed applicants, a copy of the most recent tax return or certified verification from his/ her company accountant or bank. Individual applicants must gross 3.0X the monthly rent; roommates must each gross their pro-rated share of 3.0X the monthly rent.

**Criminal Background:** A criminal background check will be conducted for each applicant and prospective occupant who is of the age of eighteen (18) or older. The application or occupancy of any person may be denied at any time based on their criminal history, in Management's sole and absolute discretion. Criminal history for which Management may deny applications or occupancy include, but are not limited to, felony conviction OR any conviction, active parole, "adjudication withheld" or "deferred adjudication" resulting from charges related to: terrorism, crimes involving possession, manufacture, or delivery of any controlled substance, marijuana, drug paraphernalia, weapons, fraud or financial crimes, prostitution, sex, animal cruelty, OR crimes held against persons or property.

**International Applicants with no Social Security Number:** May be approved with verification of income and employment verification, completion of criminal background check; a valid passport and a valid Work VISA or Student VISA. Additional deposit may be required.

**GUARANTOR/COSIGNER:** In the absence of any of the above financial qualifications, with the exception of negative credit or rental history, a guarantor may be accepted. Guarantor must complete a rental application and must fully meet the credit and criminal background requirements. Guarantor's gross monthly income must equal six (6) times the monthly rent. Guarantor's income and employment must be verified. Guarantor's application must be run separately from the Applicant's application. All Applicants using a Guarantor must abide by the Screening

Recommendation. Guarantor must sign the guarantor agreement and all other documents required by Management. Guarantor will be fully responsible for the lease if the Resident(s) default.

**SECURITY DEPOSIT:** A Security Deposit is required to reserve a home or apartment. The Security Deposit, or any portion thereof, may be applied by Management to satisfy all or part of the Resident's obligations. Management may require payment for damages above and beyond those covered by Security Deposit, if such charges are warranted. If management rejects the application, Security Deposit will be refunded in full. Security Deposit will be refunded in full if Applicant cancels application within 72 hours of date & time of application; otherwise \$500.00 of it will be retained as liquidated damages if you fail to sign or attempt to withdraw your application for residency.

**RENTER'S INSURANCE:** Proof of a current Renter's Insurance Policy for a minimum of \$100,000 is required.

**OCCUPANCY STANDARDS AND MULTIPLE RESIDENTS:** Two (2) people per bedroom, unless local ordinances state otherwise. (Under this standard, newborns less than fifteen (15) months of age are not counted as a person.) Multiple Applicants/ Residents must qualify individually for the home. Married couples must qualify jointly for the apartment. Each applicant is fully responsible for the entire rental payment, and each must execute the Lease Agreement and its supporting documents.

**ANIMALS (PETS):** Each homeowner can make their own pet determination. Some properties do not allow pets. This policy does not apply to disabled persons who require the use of a support animal, which will be reviewed on an individual basis.

I have read the criteria

Signature of Applicant

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Date

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Signature of Applicant

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Date

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Applicant #1		Property Address:	
Full Name			
Email Address			
Phone	Day	Evening	
Date of Birth			
Social Security Number			
Driver's License Number			State
What is the name and address of your current employer?			
How long have you worked for your current employer?			
What is your current MONTHLY salary?			
Current supervisor?	Name	Number	
What is your current address?			
How long have you lived at your current address?			
What is the name and phone number of a person who can be a reference for you at your current address?			
What is your previous address?			
How long did you live at your previous address?			
What is the name and phone number of a person who can be a reference for you at your previous address?			
Have you filed for bankruptcy in the last 7 years?	Yes	No	
Have you ever been evicted?	Yes	No	
Have you ever been convicted of a felony?	Yes	No	
<p><i>I affirm the above information to be true and correct. I affirm that all persons and/or firms named above may freely give any requested information concerning me and I hereby waive all right of action for any consequence resulting from such information. I am aware that the landlord will conduct a background investigation that may include an investigative consumer report of my credit and inquiries may include interviews as to my character and general reputation.</i></p>			
Signature of Applicant			
Date			



Applicant #2		Property Address:	
Full Name			
Email Address			
Phone	Day	Evening	
Date of Birth			
Social Security Number			
Driver's License Number			State
What is the name and address of your current employer?			
How long have you worked for your current employer?			
What is your current MONTHLY salary?			
Current supervisor?	Name	Number	
What is your current address?			
How long have you lived at your current address?			
What is the name and phone number of a person who can be a reference for you at your current address?			
What is your previous address?			
How long did you live at your previous address?			
What is the name and phone number of a person who can be a reference for you at your previous address?			
Have you filed for bankruptcy in the last 7 years?	Yes	No	
Have you ever been evicted?	Yes	No	
Have you ever been convicted of a felony?	Yes	No	
<p><i>I affirm the above information to be true and correct. I affirm that all persons and/or firms named above may freely give any requested information concerning me and I hereby waive all right of action for any consequence resulting from such information. I am aware that the landlord will conduct a background investigation that may include an investigative consumer report of my credit and inquiries may include interviews as to my character and general reputation.</i></p>			
Signature of Applicant			
Date			





