



Sound's Tenement LLC Criteria:

Please evaluate your own qualifications & see whether applying is worth your non-refundable application fee.

We are working with our community to maintain quality in the neighborhood. Therefore, we have a very thorough screening process.

Equal Housing: This community does not discriminate on the basis of race, color, age, sex, religion, handicap, familial status, sexual orientation, national origin or any other class protected by applicable law.

Identification: Visitors/applicants shall sign-in prior to an apartment showing. A copy of all applicants' photo IDs will be made and retained when application is turned in. Only a current photo ID issued by a state or government authority (i.e. State Issued Driver's License, State Issued Photo Identification Card, current Passport, current United States Military ID card, or VISA issued by US Immigration and Naturalization Services) will be considered acceptable.

Occupancy: No more than two people per bedroom may occupy the apartment.

Application for Residency: An Application for Residency must be completed and maintained for each applicant who has reached the age of 18 years or older, and each must be listed as a leaseholder. Application fees will be collected before an application may be processed.

Qualifying Standards: Lessor may conduct a thorough review of applicant, including personal interviews with applicant's current and/or prior landlord(s), employer(s), and/or others with whom applicant is acquainted. These inquiries may include information regarding applicant's character, general reputation, personal characteristics, credit report, and criminal background. Landlord may attach a summary of applicant's rights under the Fair Credit Reporting Act to applicant's application.

Rental History: All applicants must have a minimum of a year verifiable, positive rental or mortgage history for review by Lessor. No more than 2 late payments in a 12-month period will be accepted. Prior evictions, abandonment, or any outstanding balance owed to a prior landlord due

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Email: Soundtenement@gmail.com

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to evictions, abandonment, damages, or rent due will be considered poor rental history. Money due for early termination must be paid in full and all other history verified as positive prior to approval up to 24 months of rental history may be verified on present and previous residence. Eviction, Skip, or Money Left Owing to a Landlord within five (5) years of application date or falsification of this application will result in an automatic rejection.

Credit History: Sound Tenement LLC may investigate and verify credit history. Lessor evaluates credit history information with a scoring method that weighs the indicators of future rent payment performance, but Lessor retains the right to reject an application no matter an applicant's ultimate scoring for business reasons. An unsatisfactory credit report can disqualify an applicant from renting an apartment, including one that reflects past or current bad debts, late payments or unpaid bills, liens, judgments or bankruptcies. If an applicant is rejected for poor credit history, the applicant will be given the name, address and telephone number of the credit reporting agency that provided the credit report but not be told the content of the credit report. An applicant rejected for unsatisfactory credit is encouraged to obtain a copy of the credit report from the credit reporting agency, correct any erroneous information that may be on the report, and resubmit an application.

Sound Tenement's Selection Policy: (revised 04/04/15)

Income: Applicants must have a verifiable gross monthly income source meeting the minimum income requirements for the apartment being leased and this requirement is currently determined by **multiplying the monthly rent by three times** (subject to change with Agent's discretion). Applicants must have a current verifiable income source. Acceptable income verification required may include but may not be limited to:

1. Most recent pay stubs.
2. A notarized letter from the employer.
3. Most recent W2.
4. Social security, disability, pensions or proof of assets equal to 3 times the lease term.
5. Section 8 voucher/package.

Self-employed applicants may be required to supply the most recent IRS tax return or certified verification from their company accountant or bank. Students must provide proof of financial aide or attain an approved Lease Guarantor. In instances where sufficient income requirements cannot be met, this community may elect to accept pre-paid rent or a Lease Guarantor.

Lease Guarantors: A Lease Guarantor and/or additional Security Deposit may be required upon evaluation of rental application(s). Lease Guarantors may be accepted for income qualification purposes only and must reside in the USA. Lease Guarantor must qualify based not only on the proposed rent amount for the applicant's apartment, but must provide proof of income equal to or greater than the total of three times the combination of the proposed rent plus their own housing obligation. A Lease Guarantor will be fully responsible for the rent obligations of the Lease Agreement if the occupying resident(s) defaults.

Non US or US Citizens without a SSN or ITIN: Applicants must provide I-94, I-94W (Immigration arrival and departure approval to be in the US) or I-20 (International Student approval to be in the US). The lease end date may not extend past the date the applicants are

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approved to be in the US. Applicants must pay one (1) month's additional deposit equivalent to one (1) month's "market" rent. Applicants must also provide proof of verifiable income.

Criminal Background Check: Applicants, occupants and/or Lease Guarantors may be declined in the event there is a prior criminal history. Sound Tenement LLC maintains a strict policy prohibiting registered sex offenders from residing within our communities. This community reserves the right to investigate lists of registered sex offenders in any manner. A criminal background check will be run on all applicants. An automatic denial will also occur should an applicant appear on the list of known terrorists and wanted fugitives as provided by the Office of Foreign Asset Control (OFAC), federal agencies to include the FBI or other state and local law enforcement agencies.

Note: This requirement does not constitute a guarantee or representation that residents or occupants residing at this apartment community have not been convicted of a felony.

Renters' Insurance: Approved applicants are required to obtain and maintain a policy of personal liability insurance, which provides limits of liability to third parties in an amount not less than \$25,000 per occurrence. Lessor agrees to maintain, at Tenant's sole expense, during the term of the Lease and any subsequent renewal periods, a policy of personal liability insurance satisfying such requirements. Lessee will provide Lessor with written proof of compliance prior to moving in, before renewing lease, or once a year/12 months.

Notification: Applicants will be informed of the status of their application by phone or email. If the applicant is declined, the applicant will be given an adverse action letter with information to request copies of the information used to determine eligibility for occupancy. Sound Tenement LLC or Lessor cannot be held responsible for inaccuracies contained in any information obtained, and is not allowed to provide details to the applicant regarding said information.

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SCORING: Each applicant's screening report shall be reviewed for three types of adverse information: **NEGATIVES, TERMINALS and REQUIREMENTS.**

If **THREE** or more **NEGATIVE** items are found in a report, with no extenuating circumstances (examples: temporarily loss of job, medical, family emergencies, etc.) the applicant will be denied. Our criteria cannot be changed for potential tenant(s).

NEGATIVES: The following items shall be considered negative items:

- ___ Any two credit accounts rated R2 (30-59 days late) in the last 5 years.
- ___ Any credit account rated R5 (120+days late) in the last 5 years.
- ___ Any two-credit account charge off, discharged Chapter 13 Bankruptcy, vehicle repossession, lien or any un-paid civil judgment in the last 5 years.
- ___ Any rental reference that includes more than 1 late payment or shows more than 1 NSF check.
- ___ Any instance of unauthorized pets or persons occupying a unit rented to the applicant.

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___ Any instance of improper or lack of Intent to give vacate notice and/or lease broken by applicant.

___ Any employment situation which is temporary in nature.

TERMINALS: The following items shall be considered terminal and sufficient to decline application:

___ Any OPEN bankruptcy.

___ Any unpaid apartment collection, negative rental OR incomplete reference.

___ Any eviction or Unlawful Detainer action and/or any current 3-Day or 10-Day Notice.

___ Any income level or combined income level in the case of co-applicants, which does not meet the income requirements. **(3 times the rent to income)**

___ Any conviction for the selling of drugs or possession of drugs with intent to sell, or any conviction for contributing to the delinquency of a minor.

___ Any registered or unregistered sex offender.

___ Any history of disruptive, malicious, violent behavior and/or convictions of Domestic Violence.

___ Any false or misleading information provided by the applicant on the written application or omission of a material fact. (Lying)

___ A total of \$500 or more in unpaid collections in the last 7 years.

___ Criminal conviction that involves theft, burglary, robbery, serious offense, or a crime of violence as defined in RCW9.41.010 (within the last 7 years)

REQUIREMENTS: 12 months of verifiable RENTAL & EMPLOYMENT. Failure to provide rental history or employment history may result in termination.

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