



## Application Policy (P-109)

The following policy outlines what is required for HPM to receive an application, qualification for who goes on lease as tenant or occupant, and how long a prospective tenant has to sign a Residential Rental Contract from an approved application date to keep property from accepting new applications. HPM does not hold properties off the market.

### Application

- Must be filled out online or using the HPM printed in-office version
- Must list everyone that will be living in the property (tenants and occupants)
- App Fee required for individuals over 18 @ \$85 each
- Application must be complete (all docs) and pay App Fee before HPM will accept and process
  - o Applicant has the responsibility of submitting all the required docs together in a full package
  - o The HPM application clearly outlines out what is required for an application, no exceptions
  - o No application fee refunds once an application is accepted and processing begins

### Qualifying as a Tenant or Occupant

- Individual must qualify individually for property to be listed as a tenant on the Residential Rental Contract
- Monthly gross income must be equal to 3 times the monthly rent of the property
- If an individual cannot qualify, then that individual must be listed as a permitted occupant
- In order for a husband and wife to use combined income, both have to qualify as tenants (full background check)

Husband and wife, both must qualify to be listed as a tenants. If one does not qualify, then one spouse must qualify individually as a tenant (financial and background) and the other will only be listed as a permitted occupant.

Multi-singles must qualify individually to be listed as a tenant. If not qualified, they will have to be listed as a permitted occupant only. Listed tenant(s) assume responsibility for all other singles listed as permitted occupants.

- Multi-singles must be approved by the Landlord (property owner) and not HPM

**Tenant defined:** individual responsible for the lease period and all terms noted in Residential Rental Contract. Tenant is also 100% responsible for the financial obligation of lease and responsible for all other permitted occupants.

**Permitted Occupant defined:** individual is listed on the lease, but is not a tenant with any financial or other obligations. This individual cannot conduct any lease business during the lease term, only listed tenant(s) have that authority. A permitted occupant only has a presence at property due to the listed tenant(s). If listed tenant(s) leave or are evicted, all permitted occupants are included in that action and must vacate the property as well.

### Application Approved

- HPM will not accept any additional applications on a property for a total of 3 business days after an approved notification date with applicant, i.e. Monday notification, no applications accepted until Friday
- If applicant does not sign a Residential Rental Contract by the 3<sup>rd</sup> business day, HPM will then accept other applications on the property which could lead to the current applicant losing property to another applicant
- No refund for application fees, to include another applicant renting a property due to current applicant not meeting deadline of 3 business days for preventing further applications from being accepted