

# HOW TO RENT THIS HOUSE

1. Complete application form online at [www.NorthTexasRentHomes.com](http://www.NorthTexasRentHomes.com). The direct link, should you need it, is [www.ntex.twa.rentmanager.com/ApplyNow](http://www.ntex.twa.rentmanager.com/ApplyNow). The main applicant should start the application, and under Additional Occupants, it will let you put the name and email for anyone 18+ that will be living in the property so they can apply. If they are a minor, please pick application type as "Dependent." Please call us to confirm that we received your application. Call 972-881-4739 and we will immediately check for your paperwork.
2. When returning the application, include \$50 NON-REFUNDABLE per adult application fee. It will give you the option to pay at the end of the application. Also include proof of your income with the (a copy of your most recent paycheck stub or a copy of your previous year's tax return if you are self-employed) and a valid, in-force picture ID for each applicant (you can text the ID to 214-727-9128 if you like).
3. **See TENANT SELECTION CRITERIA below**
4. You will usually be notified of our preliminary decision within two business hours of our receipt of your application and application fee. Your final approval will be issued once we have confirmed your landlord reference and your employment.
5. We will prepare a lease agreement and meet you to review OR send it to you for digital signature. We must collect the deposit (including pet) and first month's rent at this time. **WE DO NOT--UNDER ANY CIRCUMSTANCES--ALLOW YOU TO OCCUPY THE PROPERTY WITHOUT FULL PAYMENT OF THE DEPOSIT AND FIRST MONTH'S RENT.** WE DO NOT ALLOW YOU TO PAYOUT THE DEPOSIT OVER TIME.
6. You will need to provide proof that you have renters insurance before you move into the property. You can have your agent fax an insurance binder to 972-852-7900. We will need proof that the insurance is paid for one year with AT LEAST \$100,000 in liability insurance and North Texas Homes, LLC added as an additional insured.
7. Contact the utility companies and arrange for the utilities to be transferred into your name by the move-in date.
8. We will meet you at the property on the move-in date. At that time we will provide you with the keys to the property and a Move-in-Condition form.
9. You will have two days to complete this form and send it back to us. You use this form to tell us the condition of the property on the day you move in. When you move out, we use this form to see if any damage to the property is attributable to you or if it was a pre-existing condition. This form is NOT a request for repairs.

## TENANT SELECTION CRITERIA

- **Income:** Your gross monthly income must be equal to three times the rent. It must be documented (check stub, tax return, etc.) In addition, your rent plus your other monthly debt payments may not exceed 45% of your monthly gross income. Finally, your residual income (gross income minus new rent payment minus monthly debt payments) must be equal to \$750 plus \$250 for each family member (e.g. one person families--\$1,000; two-person families--\$1,250; three person families--\$1,500, etc.).
- **Landlord reference:** We require a reference for at least the previous twelve months from a landlord that verifies that you do not have excessive late payment history with them and that you did not write NSF checks. We would also like verification that no significant damage was done to the property. If you are currently under lease with another landlord and will be breaking that lease (or if you have not given your required notice to vacate to your previous landlord to rent our property, your application will be denied. We will consider your application even if you have a recent foreclosure. You must document the cause and show that it is not likely to reoccur (for example, a recent divorce, adjustable rate mortgage with huge payment increase, taking a job with lower income, etc.) If you do not have a recent mortgage or landlord reference (for example, you have been living with a relative), we will consider your application. However, you must have either strong credit, a co-signor, or a double deposit.
- **Credit:** We will pull a credit report. We will work with credit problems and/or no-credit situations. We may ask you to explain the circumstances regarding negative items on your report. However, we place significantly more emphasis on your landlord reference and job stability than your credit report. If **most** item on your credit report is negative, we will deny your application. If you have recent delinquencies on a major credit line (such as a car note), we will deny your application. If you are currently in a bankruptcy, we will deny your application. We do NOT count medical collections against you.
- **Employment:** We require proof of two years of employment. Applicants who have experienced periods of unemployment that exceed 30 days in the last two years will be scrutinized more closely.
- **Number of occupants:** No more than two occupants allowed per bedroom; no more than one vehicle per bedroom will be allowed.
- **Criminal Background:** You will be turned down if you have been convicted of a felony, have a drug conviction OF ANY KIND in the previous two years or if you are a registered sex offender. Applications will also be turned down if any occupant has been convicted of a crime that created a threat to a property or the manufacture or distribution of a controlled substance.
- ***If we determine that any information on the application is false, the application will be denied.***

### We may require a co-signor or a larger deposit if you:

1. Have an old balance owed to a landlord, but a more recent favorable landlord reference.
2. Have a job-gap but can provide a good explanation (e.g. Divorce, Family illness, etc.)
3. Do NOT have a landlord reference
4. Do not make enough income to qualify for the property

A co-signor will have excellent credit (FICO credit score of 680 or above); excellent job stability and have the capacity to make the rental payments in the event applicant does not make the lease payments.

I have read and am aware of the tenant selection criteria. I understand that my \$40 application fee is non-refundable.

X

Tenants

Date