



RESIDENT SCREENING POLICY

Each Applicant (18 years or older), who plans to reside on the premises, must fill out a Rental Application, pay necessary application fees, provide all requested supporting documentation, and meet applicable screening requirements to be considered. Applicants who do not provide requested information or documentation within a reasonable amount of time may be denied.

While the screening process looks at certain things individually (such as tenancy history) and certain things collectively (such as income), when multiple individuals are applying as roommates for a rental unit, each person is both jointly and severally responsible for the performance of all terms and obligations under any rental agreement. For this reason, it is the Owner/Agent's discretion to select Residents most likely to fulfill their obligations to the lease.

Cosigner Requirement

A qualified cosigner is required for approval when an Applicant cannot satisfy rental criteria, including in instances where Applicants provide the required tenancy history (not including dormitory housing, family-owned housing, or previous home ownership) or does not meet the required employment and income/liquidity standards. *For more information, please review the Cosigner Screening Policy.*

Photo Identification

Each Applicant is asked to provide a valid government-issued photo identification. Acceptable identification includes a current driver's license, passport, and/or state-issued photo identification card. A photocopy will be retained for our records. Foreign Applicants may provide a copy of their entry visa (I-20, H-1, etc.) along with a copy of a current and valid passport.

Tenancy History Requirement

Each Applicant must provide a chronological history and contact information relating to their current residence and any residences from the previous three (3) years. In the event Applicant has neither owned nor rented a property in the three years preceding, Applicant may provide a residency history from a prior period to meet the three-year requirement. Owner/Agent will make attempts to verify previous tenancies. **A negative tenancy reference will result in the Applicant being denied, even if the Applicant believes the reference is unjustified.**

Unlawful Detainers, Evictions, or Lawsuits with Property Owners

Disclosure or discovery of an eviction, Unlawful Detainer, or lawsuit with a rental property owner will result in immediate denial of the Rental Application, even if the Applicant believes the legal action was unjustified.



Where Owners/Agents of prior residences are unable to provide a reference due to a change in ownership, loss of records, or company policy, Owner/Agent may consider a positive reference from at least one previous residence as sufficient to meet the requirements. Owner/Agent reserves the right to utilize the ability to verify prior residences as a condition for acceptance of Rental Application.

Employment, Income/Liquidity, and Financial Requirements

Current employment must be verified. Applicants are requested to complete the Income Verification requested or provide a recent paycheck stub containing year-to-date totals and/or a phone number of an employment supervisor who will verify Applicant's income. Self-employed Applicants must provide their Schedule C **or** the top two pages of their filed Income Tax Return for the previous tax year. Applicants who have recently graduated from an undergraduate or graduate institution may provide an offer letter establishing future employment.

The total gross income of all Applicants must equal at least three (3) times the monthly rent. An Applicant may provide liquidity information or a qualified cosigner as a substitute for proof of required employment and/or income.

For Applicants with no monthly income derived from employment, Applicant must provide proof of recent liquidity (e.g., savings account, retirement or investment fund, securities, etc.) to qualify. Liquidity must equal at least three (3) times the annual rent.

Foreign Applicants may provide a valid entry visa showing that they have proven to the U.S. Government that they have enough funds available overseas to satisfy liquidity requirements.

A combination of monthly income and liquidity may be used at the Owner/Agent's discretion for Applicant qualification.

Applicant must have a maximum rent and monthly debt ratio of 55% or less (rent plus monthly credit commitments divided by total verified monthly income or liquidity)

Section 8 and Other Rent Subsidies

An approved Section 8 Voucher or other government subsidy without an expiration date may be used to offset employment and income requirements according to the local Housing Authority's relevant payment standard at the time of application. Applicant is also required to satisfy all other Rental Criteria. If Applicant with a housing voucher elects not to authorize a credit report inquiry or does not meet credit score requirements, Applicant will be given a reasonable amount of time to provide additional proof of ability to pay.

Credit Requirements

All Applicants will be required to consent to a credit report inquiry by at least one major credit bureau (Transunion, Equifax, or Experian). All collection accounts and public records must be paid off, or a written explanation satisfactory to Owner/Agent must be provided. A credit score of at least 650 will satisfy the credit requirements.



Tenant Screening

Owners will not deny a Applicant based on (a) an allegation that the prospective tenant breached a rental agreement stemming from an act of abuse or violence against a tenant or immediate family or household member; (b) the Applicant previously requested to have their locks changed because of abuse or violence; (c) the Applicant or immediate family or household member have been a victim of abuse or violence; and (d) the Applicant provides documentation of having previously summoned law enforcement assistance or emergency assistance, as, or on behalf of a victim of abuse, a victim of crime, or an individual in an emergency.

Selection Process

Owner/Agent will review and screen each Applicant once all Applicants in the tenant group have submitted complete applications. Applicants must meet all rental criteria to be considered.

Qualified tenants are those who:

- Submit complete applications
- Satisfy rental history, income, credit requirements, and other rental criteria
- Have positive references
- Agree to landlord's desired lease terms, including start date and monthly rental amount

Pets

As a final step in the screening process, once conditionally approved, all Applicants must complete a third-party pet screening and review process at [PetScreening.com](https://www.petScreening.com)

*If the applicant has no pets, you must acknowledge this through the screening site.

Equal Housing Opportunity

Owner is committed to providing equal housing opportunities in compliance with local, state, and federal housing laws. Applications will not be approved or denied based on race, color, religion, ancestry, national origin, sex, sexual orientation, physical disability, mental condition, marital status, familial status, or source of income. If applicable, Owner complies with the city's Fair Chance Ordinance.

Any misrepresentation or omission made by Applicant during the screening process will result in immediate denial of the Rental Application and may constitute a material breach of any existing Rental Agreement.



COSIGNER SCREENING POLICY

Each cosigner must fill out a Cosigner & Credit Application, pay necessary application fees (if applicable), provide all requested supporting documentation, and meet applicable screening requirements to be considered. Cosigner Applicants who do not provide requested information or documentation within 24 hours may be denied due to the competitive market.

Cosigners must indicate which Applicant(s) they are cosigning for. While the Cosigner's application materials will be used only to qualify the Applicant for whom they are applying, **Cosigners (like Applicants) are jointly and severally responsible for the performance of all terms and obligations under any Rental Agreement.**

Any misrepresentation or omission made by Cosigner during the screening process will result in immediate denial of the Rental Application and may constitute a material breach of any Rental Agreement entered with an Applicant.

Cosigners are encouraged to review the Resident Screening Policy.

Photo Identification

Each Cosigner must provide a valid government-issued photo. Acceptable identification includes a current driver's license, passport, or state-issued photo identification card. A photocopy will be retained for our records.

Residency & Home Ownership Requirements

For Cosigners who own property in the United States, ownership may be established with proof of mortgage, property tax bill, or grant deed. In a case where the real estate is being used as a rental and not for occupancy by Cosigner, a copy of a current Rental Agreement for the property will be required. Further proof of liquidity may be required if the income received from the rental property is not equal to, or greater than, debt obligations to the property.

Where Cosigner does not own real estate, Cosigner must provide a chronological history and contact information for the past three (3) years of rental history. The owner/Agent will make attempts to verify previous tenancies. **A negative tenancy reference will result in the Applicant being denied, regardless of whether Cosigner believes the reference is unjustified.** Owner/Agent agrees to make every best effort to notify the Cosigner's reference that the inquiry is not due to the Cosigner's intent to vacate their current residence.

Unlawful Detainers, Evictions, or Lawsuits with Property Owners

Disclosure or discovery of an eviction, Unlawful Detainer, or lawsuit with a rental property owner will result in immediate denial of the Rental Application, regardless of whether the Cosigner believes the legal action was unjustified.



Credit

All Cosigners must consent to a credit report inquiry by at least one major credit bureau (Transunion, Equifax, or Experian). All collection accounts and public records must be either paid off, or a written explanation satisfactory to the Owner/Agent must be provided. A credit score of at least 700 with no bankruptcy or foreclosure within the previous three (3) years will satisfy the credit requirements. A credit score of 650-699 is acceptable if no active credit lines are in default.

If the Cosigner has a credit score below the requirement, and there are multiple Cosigners signing the Rental Agreement, then the Cosigner may be approved so long as the average credit score of all Cosigners is at least 680.

Employment, Income/Liquidity & Financial Requirements

Current employment must be verified. Cosigners are encouraged to provide a recent pay stub containing year-to-date totals or a phone number for a supervisor who can verify income. Self-employed Cosigners are required to provide their Schedule C or the top two pages of their filed Income Tax Return for the previous tax year.

Cosigner must have worked at the same job or in the same line of work for at least two (2) years. Cosigner's income must be at least three (3) times their monthly housing payment.

If the Applicant meets minimum income requirements and the Cosigner is not a renter, then Cosigner's income and liquidity requirements will be waived.