

## **CRITERIA FOR TENANCY**

### **HOLDING FEE:**

Once you have been notified that your application has been approved, you may reserve the property by paying a non-refundable holding fee. The property will not be reserved for you until the holding fee is received by us. Until we receive the holding fee, we will continue to market the property to prospective tenants and might enter into an agreement with someone else. A holding fee check which is not honored by your bank will cancel your reservation and disqualify you from further consideration.

### **GENERAL REQUIREMENTS**

1. Positive picture ID is required.
2. Each applicant named on the lease must qualify individually unless they are a married couple.
3. Application must be completely filled out and signed.
4. Application fees must be paid prior to processing the rental application.

### **RENTAL REQUIREMENTS**

1. Two years verifiable residence history from a third party landlord required.
2. Rental history demonstrating residency, but not by a third-party, will require an additional security deposit equal to one half months rent, or a co-signer residing in WA State.
3. Home ownership will be verified through the tax assessor's office or credit report.
4. Four (4) or more three-day notices within a 12-month period will result in denial.
5. Two (2) or more NSF checks within a 12-month period will result in a denial.
6. Rental history reflecting any unpaid past due rent will result in a denial.
7. Rental history showing property damage of \$50.00 but less than \$750.00 may require an additional one-months' rent, only if the amount has been paid in full.
8. Rental history reflecting property damage of more than \$750.00 will result in a denial.
9. Rental history with disturbance complaints will be denied if the previous owner/manager would not re-rent.
10. Added security is needed for any instance of unauthorized persons or pets in a unit rented by the applicant

### **INCOME REQUIREMENTS**

1. Gross monthly income must equal approximately three (3) times the monthly rent.
2. If a co-signer is required, their monthly income should equal five (5) times the stated monthly rent. Co-signer must reside in WA State.
3. A current paycheck stub will be required if we are unable to verify income over the phone.
4. Some form of verifiable income will be required for unemployed applications.
5. Self-employed applicants will require proof of income from 2 years tax returns.

## **EMPLOYMENT REQUIREMENTS**

1. Verifiable employment is required.
2. If unemployed and unable to verify income necessary to pay rent, applicant will be denied.
3. Self-employed individuals must be verified through state or federal tax returns.

## **CREDIT REQUIREMENTS**

1. Good credit is required
2. Outstanding bad debts being reported on credit report of more than \$1000.00 will result in denial.
3. Excessive collections (6 or more) will result in denial.
4. Outstanding debt to property management or landlord will result in denial.
5. Any applicant with a bankruptcy not showing as discharged will be denied until shown otherwise.
6. After a bankruptcy has been discharged, and applicant must show six (6) months of positive established credit.

## **AUTOMATIC DENIALS**

### **(Criminal Background)**

1. Any felony offense, which has taken place within the last ten (10) years, will result in denial.
2. If there is a criminal conviction and the applicant has been out of jail/prison less than five (5) years, they will be denied.
3. If the criminal offense was of physical or violent nature against either a person or property the applicant will be denied.
4. If the criminal offense took place more than ten (10) years ago, or if the person has been out of jail/prison more than five(5) years and has perfect credit and rental history, they will be approved. (They may only be approved if this was a onetime offense and was not of a physical or violent nature. Multiple offenders will be denied regardless of what the credit and rental history shows.

### **(Rental History)**

5. Any collection filed by a property management company or landlord will result in denial.
6. Any applicant with unlawful detainer action or eviction within the past three (3) years will be declined.
7. Any current three-day notice will result in denial. Four (4) or more three-day notices within a 12-month period will result in denial.
8. Two (2) or more NSF checks (for rent) within a 12 month period will result in denial.