

CREDIT REPORT CRITERIA: Template

EQUAL OPPORTUNITY HOUSING PROVIDER BASED ON THE FOLLOWING CRITERIA FOR ALL RENTAL APPLICANTS

_____ (Company/Apartment Name) does business in accordance with the Federal Fair Housing Act and provides EQUAL OPPORTUNITY HOUSING for all people. Each person age 18 and above must complete an application. The eligibility and screening criteria are applied equally and consistently to all applicants.

Each adult (18 years or older) must complete an Application to Rent. **INCOMPLETE applications** will not be processed. In addition, all data and references listed on the rental application must be verifiable. Providing false information on the application shall be cause for rejection.

APPLICATION FEE: Each applicant must pay an application fee of \$_____ (fee amount), payable by money order at the time the application is turned in.

IDENTIFICATION:

1. A Government issued I.D. is required from all applicants which will be photographed.
2. A Social Security number, Passport number or Individual Tax Payer Identification number (ITIN) is required for the purpose of obtaining a consumer credit report.

RENTAL VERIFICATION: Applicants must have three years of verifiable previous rental history and demonstrate the ability to fulfill the rental payments in a timely manner. Any documented complaints, damage or any other derogatory reference will result in an automatic denial of the rental application. **Any eviction filings/judgments, skips or money owed to a previous landlord or lender will result in an automatic denial of the rental application.**

INCOME: Applicants must make 2 ½ times the amount of rent in order to be considered for residency. Income that falls below 2 1/2 may qualify with a co-signer.

EMPLOYMENT VERIFICATION: One month of most recent pay stubs. If beginning new employment, the offer letter along with the previous years W-2 will be required. **SELF EMPLOYMENT:** The previous 2 year's tax return is required.

CREDIT: Derogatory credit can not exceed 40%. Any negative credit after a discharged or completed bankruptcy will result in the rejection of application. A FICO score under 500 will automatically reject the application. All collection accounts that exceed a total dollar amount of \$7,000.00 will automatically reject the application. If the results come back as a conditional approval, an extra security deposit equal to one month's rent would be required.

CRIMINAL BACKGROUND: A criminal background check will be processed on each applicant. Any applicant that poses a threat to themselves, others or the property will be disqualified.

SECURITY DEPOSIT: An additional security deposit may be required for conditional approval of application.

PETS: Pets (are/are not) acceptable with limitations and requirements. Please ask the rental office for more details.

LEASE: We offer annual leases. Month to month leases (are/are not) available.

RENTAL PROPERTY ADDRESS: _____

I have read the foregoing and understand the terms of the application process.

Applicant 1 Name: Signature: Date:

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Your use of any of these forms constitutes your representation that you have counseled with your personal attorney before using the form, and in using the form you are relying on your attorney's counsel and your own investigation, and not on any express or implied representation by SBRPA or any of its officers, directors, employees, or representatives.

Form CREDIT-002
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