

APPLICATION STANDARDS

GENERAL REQUIREMENTS

- Positive photo identification is required.
- Each applicant must qualify individually, except for total income.
- Application must be filled out and signed.
- Application fees must be paid prior to processing the rental application.
- Applicant acknowledges and accepts that American Real PM represents the owner of the property for which applicant is applying.

Note: ARPM will not accept a comprehensive reusable tenant screening report.

INCOME REQUIREMENTS

- Gross monthly income must equal three (3) times the monthly rent.
- If monthly household income does not meet three (3) times stated monthly rent, an additional deposit equal to one month's rent or qualified roommate will be required.
- If co-signer is required, their monthly income should equal five (5) times the stated monthly rent. Co-signer must reside in the same state as the property.
- 2 most recent paycheck stubs will be required. The application is not complete if earnings are not sent with credit application.
- Some form of verifiable income will be required for unemployed applicants.
- Self-employed applicants will require proof of income from 2 years' tax returns.

CREDIT REQUIREMENTS

- Good credit is required.
- Outstanding bad debts reported on credit report which is more than \$1,000 but less than \$10,000 will require an additional one month's rent.
- Outstanding bad debts reported on credit report over \$10,000 will result in denial.
- Excessive collections reported (5 or more) will result in denial.
- Outstanding debt to property management or landlord will result in denial.
- Any applicant with a bankruptcy not showing as discharged is denied until shown otherwise.
- After a bankruptcy has been discharged, applicant must show six (6) months of positive established credit or have co-signer.

EMPLOYMENT REQUIREMENTS

- Verifiable employment is required.
- If unemployed and unable to verify the income necessary to pay rent, applicant will be denied.
- Self-employed individuals must be verified through tax returns.
- If applicant is accepted when employment does not meet the stated criteria, an additional one (1) month's rent will be required.

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RENTAL REQUIREMENTS

- Two years of verifiable residence history from a third-party landlord required.
- Rental history demonstrating residency, but not by a third party, will require an additional security deposit equal to one month's rent, or a co-signer.
- Home ownership will be verified through tax assessor's office or credit report.
- Four (4) or more three-day notices within a 12-month period will result in denial.
- Two (2) or more NSF payment within a 12-month period will result in denial.
- Rental history reflecting any unpaid past due rent will result in denial.
- Any unlawful detainer or eviction over three (3) years old which has been paid can be approved with added security deposit.
- Rental history showing \$50.00 but less than \$750.00 damage will require an additional one month's rent, only if the amount has been paid in full. Rental history reflecting more than \$750.00 damage will result in denial.
- Rental history with disturbance complaints will be denied if the previous owner/manager would not re-rent.
- Added security deposit is needed for any instance of unauthorized persons or pets in a unit rented by the applicant.
- Renters Insurance will be required. See Insurance Addendum.

FACTORS THAT MAY RESULT IN DENIAL

- Any felony conviction within the last ten (10) years may result in a denial depending on the nature of the crime and the prospective tenant's actions in the subsequent decade.
- If there is a criminal conviction and the applicant has been out of jail/prison less than five (5) years, they may be denied.
- If the criminal offense was of a physical or violent nature against either person or property, the applicant will be denied.
- 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 an acceptable credit and rental history, they may be approved. (They may only be approved if this was a onetime offense and was not physical or violent in nature. Multiple offenders will be denied regardless of what the credit and rental history shows).
- Any collection filed by a property management company will result in denial, unless paid, which will result in a one month's rent as added security deposit.
- Any unlawful detainer action or eviction within the past five years will result in denial.
- Any current 3-day notice will result in denial. Four or more 3-day notices within a 12 month period will result in denial.
- Two or more NSF checks within a 12-month period will result in denial.