

# **RESIDENT SELECTION CRITERIA**

## **MANAGEMENT CENTURY 21 ARMSTRONG TEAM REALTY**

Property Address: \_\_\_\_\_

Perspective Tenant(s): \_\_\_\_\_

1. All Adult applicants 18 or older must submit a fully completed, dated and signed residency application, a non-refundable application fee and proof of identity. Additional approval may be required by a condo or homeowner's association and applicants may be required to pay an additional application fee or security deposit to said associations.
2. Applicants must have a combined gross income of at least three times the monthly rent and a minimum of two years residential rental history or similar housing payment history (i.e. mortgage payments, etc..). We may deny on the basis of this income requirement even if pre-paid rent is offered by applicant.
3. Credit history and or Civil Court Records should not contain slow pays, judgments, eviction filing, collections, liens or bankruptcy within the past 5 years. (exceptions pending acceptable explanation and clarification may be considered but not guaranteed).
4. Self employed applicants may be required to produce upon request 2 years of tax returns or 1099s and non employed individuals must provide verifiable proof of sustained income (i.e. awards benefit letter, settlement letter, etc.).
5. All sources of other income must be verifiable if needed to qualify for a rental unit.
6. Criminal records must contain no convictions or felonies within the past 7 years involving the manufacture or distribution of controlled substances. For other felony convictions, we will conduct individualized assessments that take into account mitigating factors, such as facts & circumstances surrounding the criminal conduct, age at time of conduct, evidence of good tenancy before and after conduct, nature & severity of conviction and the amount of time that has passed since the conviction. Criminal history which indicates that an applicant's tenancy would constitute a direct threat to the health or safety of other individuals or whose tenancy could result in substantial physical damage to the property of the owner or others may result in rejection of the application.
7. Previous rental history reports from landlords must reflect timely payment, sufficient notice of intent to vacate, no complaints regarding noise, disturbances or illegal activities, no unpaid NSF checks, and no damage to unit or failure to leave the property clean and without damage at time of lease termination.
8. No pets (with the exception of medically necessary Service Animals, ESA or Therapy Animals for the benefit of the occupant(s)) of any kind are permitted without specific written permission of the landlord in the lease document, an addendum to lease, a non-refundable pet fee acceptable to landlord and/or and additional pet deposit or additional security deposit. Fees and deposits are waived for medically necessary animals.
9. Mandatory minimum fees for general cleaning, carpet cleaning, rekeying etc may be charged as per the lease. Resident(s) shall still be liable for cost due to damages, cleaning, re keying etc that exceed this non-refundable property preparation fee or minimum fees.
10. Applicants will be required to pay a security deposit at the time of lease execution in a minimum amount of \$50.00 more than one months rent or a mutually agreed upon amount in the written lease. We reserve the right to require a higher security deposit and or additional prepaid rent.
11. The number of occupants must be in compliance with HUD standards/guidelines for the applied for unit.
12. We may require a holding or good faith deposit to hold a property off the market. In the event the application(s) is/are approved and applicant fails to enter into a lease, the applicant shall forfeit this deposit. In the event the application(s) is/are approved and the applicant(s) enter(s) into a lease, this deposit shall be applied to the required security deposit.

13. Any exceptions to our company's criteria will need to be submitted in writing to the rental agent for presentation to the landlord for consideration. If approval is then given for such exceptions, additional security, co-signers, and/or additional advance rent payments may be required.

14. Our company reserves the right to report all non compliances and failure to pay rent or other amounts owed according to the terms of your rental agreement. Unpaid amounts owed may be reported to credit bureaus, collection agencies and authorized creditors. If the amount is disputed, it shall be reported as disputed in accordance with law.

\*(Initial first page, sign below, and return with application)

Applicant(s): \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_