

# MITCHELL & WILLIAMS REALTY, LLC

## APPLICATION APPROVAL CRITERIA

1. All adult occupants must submit a fully completed, dated and signed residency application and fee. Applicant(s) must provide proof of identity. A non refundable application fee of \$100.00 per applicant will be required for all adult applicants. Applicant(s) may be required to be approved by a condo/homeowner's association and may have to pay an additional application fee or an additional security or damage deposit. **Omission or falsification of information on the application, whether intended or not, will result in immediate denial.**
2. A minimum of one year residential rental history of a home or apartment unit that has ended within the past 3 months is required to qualify for all rental properties. Room rentals, including weekly or monthly hotel rentals will not be considered. Rental history with friends or relatives will not be considered. This requirement may be waived if the applicant(s) have a housing voucher issued by a city or county housing organization.
3. Previous rental history must reflect no late payments, sufficient notice of intent to vacate, no complaints regarding noise, disturbances or illegal activities, no NSF checks, no evictions filed within the past 3 years and no damage to the unit at time of lease termination to qualify as excellent rental history. Rental history verifications from individuals and/or unlicensed property managers will be subject to additional verification, including a copy of the original rental agreement and documentation reflecting the amount and timeliness of rents paid. **Canceled checks, bank statements, and money order receipts are the ONLY acceptable forms of rental payment documentation.** Cash receipts in any form will NOT be acceptable forms of payment documentation. Applicant(s) that are breaking a lease or have an eviction filed against them within the past 3 years regardless of the outcome do not qualify and will be denied. Applicant(s) that have a rental history which is acceptable, but does not meet the standard for excellent may be accepted with an additional security deposit requirement.
4. Employed applicants must have a minimum of 1 year on their current job or 2 years in the same line of work with no gaps in employment greater than 60 days to qualify for all rental properties. All sources of income must be verifiable. Acceptable methods of verification are 4 most recent pay stubs and/or 6 months of bank statements in the name of the applicant. Pay stubs must show YTD earnings, hours worked and type of pay to be considered as acceptable verification of income. Non employed applicants (disabled, retired, SSI, disabled etc.) may provide award letters as a form of verification. Unemployment income, student loans and all other temporary or conditional sources of income will not be considered when calculating qualifying income. Letters from employers and tax returns are **NOT** acceptable forms of income verification, however may be requested as additional documentation. This requirement may be waived if the applicant(s) have a housing voucher issued by a city or county housing organization.
5. Applicant(s) are required to have monthly gross income of 3 times the monthly rent if an excellent rental history can be verified. Applicant(s) are required to have monthly gross income of 4 times the monthly rent and will be required to pay an additional security deposit if an acceptable rental history can be verified. This requirement may be waived if the applicant(s) have a housing voucher issued by a city or county housing organization. Cosigners are not allowed.
6. Criminal records must contain no convictions for misdemeanors involving violence, assault, battery, drugs or firearms within the past two years, no felonies within the past 5 years and no sexual crimes within the past 10 years. In the event a record comes back "adjudication withheld", "no contest" or "adjudication deferred", further documentation may be required and applicant may be denied on this basis.
7. We require a deposit to be collected to take a property off of the market. We reserve the right to require a higher security deposit and/or additional prepaid rent if deemed necessary. If any approved applicant fails to enter into a lease, the applicant shall forfeit this deposit. In the event the application is approved a \$75.00 admin fee will be applied to the tenant account. The admin fee, security deposit and first months rent must be paid before the applicant will be allowed to take possession of the property.
8. No pets (with the exception of trained service animals) of any kind are permitted without specific written permission of the landlord. If a pet is permitted, an additional security deposit will be required.
9. The number of occupants must be in compliance with HUD standards/guidelines for the applied for unit.
10. Our company policy is to report all non compliance with terms of your rental agreement or failure to pay rent, or any amounts owed to the credit bureau and/or a collection agency and if the amount is disputed, it shall be reported as disputed in accordance with law.