

No excuses! Rent Perfect provides a guide for creating standard criteria that every landlord should use for each tenant applicant. Review these suggested items\* to consider when creating your criteria and then use our online rental criteria tool to make it official.

## Criminal Records

Consider if you want tenants with felonies, misdemeanors, warrants and/or open cases.

How will you handle open evictions, as well as satisfied and unsatisfied evictions judgments?

## Court Data

## Credit Report

Consider credit score ranges, collection history, outstanding debts, and bankruptcies, etc...

Consider Income vs. Rent Ratios and what documentation you will require to verify income.

## Income Requirements

## Rental History

What constitutes acceptable history and how many months/years of history do you require?

Do you allow cosigners and if so, do they have to meet the same requirements as the tenants?

## Cosigners

## Pets and Smoking

Do you allow pets and if so, are there size or number restrictions? Do you allow smoking?

How will you handle applicants that falsify information on an application?

## Fraudulent Information

## Timelines & Advisory

What timeframe do you require for applications, holding & security deposits, signing a lease, and moving in?

## CRITERIA FOR ANALYSIS OF APPLICATIONS

ALL INVESTIGATIONS PERFORMED WILL BE APPROVED OR DECLINED BY THE LANDLORD USING THE RENTAL CRITERIA BELOW AFTER AN INDIVIDUAL ASSESSMENT HAS BEEN DONE.

### CRIMINAL CRITERIA:

- ANY FELONY RELATING TO OR REGARDING A PERSON, PROPERTY OR DRUG RELATED CRIMINAL ACTIVITY IN THE PAST 7 YEARS FROM THE DATE OF THE INVESTIGATIVE REPORT TO THE DATE OF THE CONVICTION, RELEASE FROM CUSTODY OR PAROLE, WHICHEVER OCCURS LAST; OR IN THE CASE OF ANY FORM OF A DIVERSION PROGRAM, 7 YEARS FROM THE DATE OF THE OFFENSE TO THE DATE OF THE INVESTIGATIVE REPORT.
- ANY MISDEMEANOR RELATING TO OR REGARDING A PERSON, PROPERTY OR DRUG RELATED ACTIVITY IN THE LAST 5 YEARS FROM THE DATE OF INVESTIGATIVE REPORT TO THE DATE OF THE CONVICTION; OR IN THE CASE OF ANY FORM OF A DIVERSION PROGRAM, 5 YEARS FROM THE DATE OF THE OFFENSE TO DATE OF THE INVESTIGATIVE REPORT.
- ANY SEXUAL RELATED CRIMES AND OFFENSES.
- ANY CRIMES AGAINST CHILDREN OR ANIMALS.
- ANY PENDING, OR LOOMING LEGAL ACTION FOUND WHICH COULD RESULT IN A DISQUALIFYING FELONY OR MISDEMEANOR CONVICTION AS SET FORTH ABOVE.
- ANY ACTIVE WARRANT OR OPEN CRIMINAL CASE.

### EVICTION CRITERIA:

- ANY OPEN EVICTION.
- ANY UNSATISFIED EVICTION JUDGMENT IN THE PAST 7 YEARS.
- ANY SATISFIED EVICTION JUDGMENT IN THE PAST 5 YEARS.

### CREDIT CRITERIA:

- ANY UNPAID RENTAL COLLECTIONS IN THE PAST 7 YEARS.
- ANY PAID RENTAL COLLECTIONS IN THE PAST 5 YEARS.
- ANY BANKRUPTCY FILED OR DISCHARGED IN THE LAST 3 YEARS.
- ANY OPEN BANKRUPTCY OF ANY KIND WILL BE AUTOMATICALLY DENIED.

### CREDIT SCORING CRITERIA:

APPROVED = 700 AND ABOVE

CONDITIONAL APPROVAL = 600 TO 699

DENIED = 599 AND BELOW

### THE TENANT ADVISORY:

- REVIEW THE RESIDENTIAL LEASE PRIOR TO SIGNING IT.
- REVIEW THE RESIDENTIAL LEASE OWNER'S PROPERTY DISCLOSURE FORM
- IF THIS PROPERTY IS IN AN HOA, THE TENANT SHOULD REVIEW THE CCRs OF THE HOA.
- IF THE PROPERTY IS BUILT PRIOR TO 1978 A LEAD PAINT DISCLOSURE FORM WILL BE PROVIDED.
- A MOVE-IN CHECKLIST SHOULD BE PROVIDED BY THE LANDLORD AND SHOULD BE RETURNED TO THE PROPERTY MANAGER WITHIN 5 DAYS OF MOVE-IN.
- NO PETS ALLOWED.
- NO SMOKING ALLOWED.
- PAYCHECKS, STUBS, STATEMENTS, OR VOUCHERS REQUIRED TO PROVE APPLICANT INCOME: 12
- MONTHS OF PAYMENT HISTORY PROOF (BANK STATEMENTS, CANCELLED CHECKS, OR RECEIPT) REQUIRED: 12
- VERIFIABLE NON FAMILY RENTAL HISTORY REQUIRED: 2
- INCOME TO RENT RATIO: 33.0 %

### PROPERTY RELATED ADDITIONAL CRITERIA:

*APPLICATION TIMELINE REQUIREMENTS: A rental application must be submitted within 48 hours. A holding deposit is required within 24 hours to hold the property. The first month's rent, security deposit, and move-in payment must be within 2 weeks of approval.*

1. **RENTAL HISTORY:** 2 years verifiable (non-family) history is required. Co-signers may be considered for lack of rental history. No more than two (2) late payments or one (1) NSF payment within the last year from any rental reference will be accepted and all fees must be paid in full. Proper notice to vacate must have been given to previous landlord. Previous security deposit not returned (if applicable), current open evictions and/or legal (Non-Compliance) notices served are cause for denial. Previous evictions or open rental collection accounts are automatic grounds for denial and may require additional documentation, proof of payment and/or additional security deposits.

2. **INCOME:** Must have verifiable gross, monthly income equal to at least three (3) times the monthly rent amount. Valid, verifiable proof of income is required. Unemployment does not count toward income.

3. **Legal Presence:** Applicant must be able to prove legal presence in the United States and provide a current, valid photo ID.

4. **CREDIT CHECK:** We will be analyzing the credit report you share with us. We do not count discharged bankruptcies, medical bills, or paid collection/judgments against you. Unpaid collection accounts / judgments from utility companies or previous landlords are grounds for automatic denial of application (tenant will be given opportunity to correct).

5. **CRIMINAL CHECK:** A criminal background check to verify application information will be run. Applicant or household members criminal background or reasonable likelihood that the applicant or those acting under his/her control will interfere with the health, safety, security, or right of peaceful enjoyment of the resident community is grounds for automatic denial of application.

**Crime-Free Addendum:**

If approved, Resident shall ensure that Resident, Resident's occupants, Resident's guests and Resident's invitees shall not engage in, perpetrate, permit, encourage, intend to facilitate or actually facilitate, any criminal activity of any kind, on or off of the premises. If Resident fails to ensure that no criminal activity occurs, whether or not Resident knew of such criminal activity, any criminal activity is a material violation of the lease subjecting the lease, Residents, and occupants to immediate termination and eviction. The full language of the crime-free addendum is in the lease.

NOTE: IF FRAUD OR IDENTIFICATION ISSUES ARE DETECTED OR RAISED BY THE TOTALITY OF THE APPLICATION AND IT'S INVESTIGATION AND VERIFICATION, THEN A SOCIAL SECURITY CARD AND/OR OTHER PHOTO IDENTIFICATION AND SIGNATURES MAY BE REQUIRED TO BE PRODUCED BY THE APPLICANT FOR VERIFICATION AND AUTHENTICATION.