

Assurance Realty & Property Management Resident Selection Plan & Screening Criteria

I. RESIDENT SELECTION PLAN

- A. No one will be refused the right to place an application. The application must be placed in writing using the prescribed form.
- B. The application form must be complete and bear the signature of the applicant(s).
- C. All applicants who sign the application are granting the property management staff permission to verify all the information contained on the application as well as on their credit report.
- D. The application must include the application fee of \$50 per adult or married couple. If a cosigner is required, then it must also include \$15 per cosigner. Fees must be paid in the form of a cashiers check or money order. Placing an application does not hold the rental unit.
- E. A Holding deposit equal to one months rent or an amount specified in the listing will be required to hold the rental until the application can be processed. If the application is denied, the holding deposit will be refunded. If the application is approved and the applicant moves in to a rental unit, the holding deposit will be applied toward the security deposit and held in an escrow against damages during the tenant's occupancy. In the case of cancellation, the holding deposit will be not be refunded.
- F. All Fair Housing and Equal Opportunity requirements will be adhered to. Discrimination based on the following is prohibited:
 - 1. Race
 - 2. Color
 - 3. Sex
 - 4. Religion
 - 5. Handicap
 - 6. Familial Status
 - 7. National Origin
 - 8. Sexual Orientation/Gender Identity

II. SCREENING CRITERIA FOR ADMISSION

- A. 1 Year of employment history must be verified on each applicant for acceptance. The household's monthly income must be equal to or greater than three (3) times the rental rate on the rental that the applicant(s) are requesting to lease.
- B. The applicant(s) must be 18 years of age or older.
- C. Maximum number of occupants per dwelling are as follows:
 - 1. 1 Bedroom 2 Persons
 - 2. 2 Bedroom 4 Persons
 - 3. 3 Bedroom 6 Persons
- D. Applicants must demonstrate the ability to pay rent on time.
- E. Each Applicant will need at least one year rental history or one year of home ownership to qualify. Comments will be obtained from present and past landlords. In addition, all verifiable rental addresses that appear on the credit report will be verified. Home ownership will be verified by the credit report or by statement of deed where no mortgage is held. The Landlord reference must be a non-relative reference. Negative comments (from present or past landlords) or an eviction will be considered a basis for rejection.
- F. A Credit Report will be obtained, and each applicant must have a minimum 620 credit score to be accepted.
- G. A Criminal History Report will be obtained. Any felony convictions will be a basis for rejection of the application.

III. CO-SIGNER REQUIREMENTS

- A. The Co-Signer(s) must meet all the same requirements as the Applicant(s), listed in Section II, above.
- B. The Co-Signer(s) must have a monthly income 5 times the rental rate of the property that the applicant is attempting to lease.
- C. A Co-Signer will be accepted if the Applicant(s) fails to meet any of the criteria, listed in Section II, above, except in the case of a negative landlord reference or felony.
- D. If a co-signer is needed due to insufficient credit score or minimum 1 year rental history. but meets all other criteria and a co-signer cannot be obtained, an additional month's rent or deposit will be required.