

Rental Qualification Requirements

It is the policy of American Property Management to provide equal opportunity in housing. We rent properties without regard to race, ethnic background, sex, religion, marital or family status, physical disability or sexual orientation. Acceptance of your application will be based on the following criteria:

- It is our policy to not accept any co-signers.
- We do not rent to applicants who have been evicted from any tenancy.
- Any applicants who provide false or misleading information will be declined.

Credit History:

A credit report will be obtained for all prospective occupants age 18 or older. Copies of credit reports provided by applicants will not be accepted. Credit reports on all applicants must meet the following criteria:

1. FICO (Score 2) must be in the range of 700 to 850. A score of 775 or better automatically meets the credit criteria.
2. Applicants with no credit history will be declined if the rental property exceeds \$1,500 per month. Special consideration may be given to co-applicants with no credit history if other co-applicants have excellent credit history.
3. There must be at least 2 or more satisfactory accounts for each account that was paid late. The term "satisfactory account" is defined as a credit account that has no late payments.
4. If applicant has any unpaid collection accounts (excluding collection accounts for medical bills), the application will be declined. Charge off accounts will be viewed exactly like collection accounts.
5. If applicant has filed for bankruptcy within the past 3 years, the application will be declined. If the bankruptcy was filed more than 3 years ago, all credit history prior to the bankruptcy will be ignored if the applicant has established at least 4 satisfactory accounts since bankruptcy and the property owner consents to ignore the bankruptcy.
6. Applicant must not have any unpaid judgments or unpaid liens, or any repossessed vehicles.
7. Total revolving debt balances must not exceed 30% of gross annual income.

Rental History: Each applicant must have 4 years of verifiable rental history. References from family members will not be considered. Landlord references must indicate that:

1. Rent was consistently paid on time.
2. Applicants took proper care of the property and landscaping (if applicable).
3. All rules and regulations of the tenancy were followed.
4. No unauthorized persons or pets stayed at the property.

If applicant has less than 4 years rental history, but at least 2 years rental history, the applicant's credit report must show no negative credit history and no late payments. If applicant has less than 2 year's rental history, the rental property must not exceed \$1,200 per month. Special consideration may be given to applicants who have established excellent credit history, or to applicants without rental history because of owning a property that was used as their place of residence, providing that punctual mortgage payments can be verified on the applicant's credit report (any short sale or loan modification must be approved by the property owner).

Income History:

Total gross income of all adult occupants (combined) must be at least equal to 3 times the amount of rent. If the applicant's income falls short by no more than 10% of the required amount, each applicant's credit report must show no negative credit history and no late payments. Should the income fall short by more than 10% of the required amount, the application will be declined. Income must be consistent for at least 2 years to be counted. Income that is consistent for less than 2 years will be counted only if the applicant's credit report has no negative credit history and no late payments. Applicants who are self-employed must submit 2 years of Tax Returns with Schedule C (Profit or Loss). All income is subject to verification.

Other Requirements:

Each prospective occupant age 18 or older must submit a separate rental application along with a \$45 non-refundable processing fee. Applications received without the processing fee will not be processed until the processing fee has been paid. Failure to provide all information requested in the application will delay processing of your application. Most rental applications will be processed within 2 business days providing that all income and landlord references can be verified.

We have developed the above guidelines to insure that all applicants receive equal housing opportunity. Please do not ask us to make any exceptions for your particular case, because that wouldn't be fair to other applicants who were declined. Special consideration on our qualification requirements may be given to former tenants of American Property Management whose rental history was excellent, or as otherwise instructed by a property owner.

Thank you for taking the time to read our qualification requirements and for submitting your application.