

# RESIDENT SELECTION CRITERIA

## Miloff Aubuchon Realty Group, Inc.

### Credit Scoring (based on TransUnion FICO):

550+

Applicant may be approved if all other qualifications listed below are met.

450-550

Applicant will be required to pay a Double Security Deposit.

N/A (no score) to 450

Applicant will be required to pay a full year's rent + security deposit(s) paid up front and in full, or applicant(s) is denied.

1. All Adult applicants 18 and older must submit a fully completed, dated, and signed residency application and fee. Applicant must provide proof of identity. A *non-refundable* application fee will be required for all adult applicants. Applicant may be required to be approved by a condo/homeowner's association and may have to pay an additional application fee and/or an additional security or damage deposit.
2. Applicants must have a combined gross income of at least three times the monthly rent. We reserve the right to require a co-signer. A minimum of two years residential rental history is required.
3. Credit history and or Civil Court Records must not contain slow pays, judgments, eviction filing, collections, liens, or bankruptcy within the past 3 years. Only discharged bankruptcies will be considered. Any currently open bankruptcies will not be considered. Any extenuating circumstances must be submitted in writing.
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 income.
5. All sources of other income must be verifiable if needed to qualify for a rental unit.
6. No felonies of illegal manufacture or distribution of a controlled substance within the last 7 years, No felonies resulting in bodily harm or intentional damage or destruction of property for example, "arson", within the last 7 Years. No sexually related offenses for any time period.
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 pets) of any kind are permitted without specific written permission of landlord in the Lease document, an addendum to Lease, a non-refundable pet fee acceptable to landlord and/or an additional pet deposit or additional security deposit. Fees and deposits are waived for medically necessary pets.
9. A minimum non-refundable property preparation fee may be charged to the Resident(s) at time of leasing the property. It will be used at the end of your Lease term to cover any needed cleaning, carpet cleaning, and re-keying. Other mandatory minimum fees for cleaning, carpet cleaning, re-keying, etc. may be charged as per the Lease. Resident(s) shall still be liable for amounts for 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 one months rent. We reserve the right to require a higher security deposit and or additional prepaid rent.
11. The number of occupants must comply with HUD standards/guidelines for the applied for unit.
12. We will not lease any property to more than two unrelated persons.
13. We require a holding deposit equal to one month's rent to be collected to hold a property off the market for a maximum of 30 days. Your Lease must begin within 30 days of receipt of the holding deposit. In the event the application is approved and applicant fails to enter into a Lease, the applicant shall forfeit this deposit. In the event the application is approved, this deposit shall be applied to the required security deposit.

I have read and understand the above criteria: \_\_\_\_\_Initial \_\_\_\_\_Initial \_\_\_\_\_Initial