

# Rental Application Criteria

## **Purpose of this Document:**

Parker Properties is committed to fair housing practices free of any form of unlawful discrimination. We offer the following information so that all applicants will have available to them a detailed statement of the rental qualifying policies of Parker Properties. Although we have attempted to make this document easy to read and understand, by its nature as a statement of policy, it includes formal language and legal terms. If you have any questions about our policies or about the information in this document, please contact any one of our management team.

## **Occupancy Policy:**

Occupancy is based on the number of bedrooms in a home. A bedroom is defined as a space within the premises that is used primarily for sleeping, with at least one window and a closet space for clothing. Two persons are allowed per bedroom, plus one additional person for the entire home. Specific properties require different guidelines, such as homes outside of city limits which use septic systems, the occupancy rate will be decided by the owner of the home to ensure the capacity of the system is not unduly overloaded.

## **Application Process:**

- 1) In order to prevent identity theft, we must screen all applicant's identification. We will require you to provide a valid, government issued photo identification at the time you submit an application. Any similarities/differences between your identity as indicated on the ID and your application will be noted, and the ID returned to you. We will not retain a copy of an ID unless your application is approved, and you are offered a lease.
- 2) Complete the application in its entirety online. If you need a paper copy to fill out, please notify the property manager. Each adult applicant (and emancipated minors with written proof of legal emancipation) must complete a separate application. Incomplete applications will be denied.
- 3) A current and at least 3 year's previous rental history reference is required and will need to be verified by your previous landlord. Please make sure to list the correct contact info for previous landlords. We will not be able to process your application without these previous references;

therefore, this could result in denial. If you meet all other criteria, but do not meet the rental history criteria due to lack of any rental history, we will conditionally approve your application with a higher security deposit and/or guarantor.

- 4) Inaccurate or falsified information will be grounds for denial.
- 5) Pay the non-refundable application/processing fee online of \$30.00 per each adult applicant.
- 6) Be prepared to wait at least 2-3 business days for the application process.
- 7) If the application is approved, you will be required to a.) sign a Rental Agreement or Holding Deposit Agreement to hold the unit for a specific period of time, and b.) pay the security deposit or a holding deposit

## **Requests for Modification:**

We allow residents with disabilities to make modifications, or structural alterations, to a property when they are necessary in order for a person with a disability to have equal opportunity to use and enjoy a dwelling or housing opportunity. Such modifications must be made by the resident with a disability, at that resident's expense and with prior assurances that the modifications will be completed in a workmanlike manner. A resident making such modifications will be required to secure all permits necessary to complete a modification. The resident is free to secure the contractor or vendor of his/her choosing, but we do require our prior written approval before any modifications are made to a property. .

## **Pet Policy / Pet Deposit:**

- 1) Pets may be allowed in the property you are applying for on a case-by-case basis using the property owner's discretion. If a pet is approved there will be a minimum **additional \$300 Security Deposit per animal required.**
- 2) All pets must be covered by a policy of "renter's insurance" naming Owner/Manager as additional insured.
- 3) All residents with pets are required to sign a pet addendum with their rental agreement.
- 4) The only exception to this Pet Policy would be for service and support animals as defined under federal/state fair housing laws. We may require additional information regarding a request for a service or support animal as permitted under applicable fair housing laws.

**Credit Requirements:**

- 1) A credit report will be processed on each applicant.
- 2) Active collections accounts or judgments in excess of \$1,500.00 will require additional Security Deposit of not more than two full month's rent.
- 3) Five (5) or more unpaid collections (excluding medical and student loans) reported will result in denial.
- 4) Bankruptcies discharged within three (3) months from the date of application will result in denial.
- 5) An applicant who has not established credit, but otherwise meets these criteria, will be conditionally approved with a qualified guarantor. The guarantor must submit a completed application that meets the property's financial criteria and sign a guaranty agreement before an application is approved and before the applicant takes possession of a property.

**Income Requirements:**

- 1) Monthly household income should be at least 3 times the stated monthly rent. Household income for applicants with Section 8 or VASH vouchers or any other federal, state or local public assistance or rental subsidies should be at least 3 times the applicant's share of the stated monthly rent. If monthly household income is less than three times the stated monthly rent but more than two times, additional Security Deposit up to a full month's rent and/or a guarantor will be required. If income is under two times the rent, then the application will be denied.
- 2) Legal, verifiable income that is paid directly to an applicant or a representative of the applicant will be accepted. Such income includes, but is not limited to, the following: paycheck stubs, bank statements, tax returns, alimony/child support, trust accounts, social security, unemployment, welfare, grants/loans, rental assistance from any federal, state, local, or nonprofit administered benefit or subsidy program, disability benefits, any financial aid from any rental assistance program, homeless assistance program, security deposit assistance program, any federal/state/local housing subsidy (including but not limited to Section 8 or VASH vouchers) or public assistance program, and/or any other documents showing income that is legal, verifiable, and paid to the resident or a representative of the resident.
- 3) Income paid "under the table" and is not claimed

on your income tax return is potentially not a legal source of income. Applicants will be denied if the source of income cannot be verified.

**Rental Requirements:**

- 1) Three years of rental history from a third-party reference will be required. Additional Security Deposit not to exceed 2 full month's rent and/or a guarantor will be required when rental history does not meet criteria.
- 2) Eviction within seven (7) years from the date of application will result in denial.
- 3) Rental history reflecting repairs for damage in excess of ordinary wear and tear that exceed \$200 will require a Security Deposit not to exceed 2 full month's rent (if the debt is settled). If debt related to damage in excess of ordinary wear and tear has not been settled, the application will be denied.
- 4) Rental history demonstrating two or more documented noise or otherwise disturbance complaints within one year of residency will result in denial.
- 5) Two or more NSF checks OR two or more "pay rent or quit" notices within one year of residency will result in denial.

**Rejection Policy:**

If your application is denied due to negative and adverse information being reported, you may:

- 1) To request a copy of your consumer credit report email: [consumer.relations@appfolio.com](mailto:consumer.relations@appfolio.com)
- 2) Request a correction of the information if you deem said information to be inaccurate. This request for correction is to be made directly to the Credit Reporting Agency that provided the credit report as listed on the rental application.

**PARKER PROPERTIES**

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