



### **Resident Qualification Policy**

This company will not discriminate against any person based on race, sex, religion, age, color, familial status, national origin or handicap.

The following guidelines will be used in evaluation of your application for residency.

Equity Real Estate Management has three requirements that must be fulfilled before any lease is approved. If any of the three is lacking in satisfactory information, then a guaranty of lease will be necessary

### **Our Privacy Policy Is Available To You Upon Request**

#### **Qualifications for Each Applicant:**

##### **Employment/ Income Verification:**

- a. Current employment must be at least one year, and/or provide signed verification from new employer on company letterhead.
- b. Self-employed, must provide 2 year income statement or 6 months of bank statements.
- c. Monthly income equivalent to 3(three) times the monthly rental amount.
- d. Social security, child support, and/or AFDC income support document must be presented if this is to be included in your gross monthly income.

##### **Rental Verification:**

- a. Applicant must have previous rental history that can be verified. Phone number is required.
- b. Home ownership must be verified by cancelled checks for a period of 12 consecutive months or letter from mortgage company.
- c. Option: Lease guarantor and /or payment of additional deposit and payment of lease in entirety at signing of lease contract.
- d. We do not accept relatives as landlord references.

##### **Credit Report:**

- a. Credit report will be run on all applicants by Tenant Tracker Consumer Reporting Agency.
- b. All reports must have no bankruptcy, court judgment, tax lien, foreclosure, repossession, or collection account, within the last 2 years, to be eligible for approval
- c. Any account that is past due or that is delinquent within the last 12 months must have an approved explanation.

##### **Guaranty of Lease:**

Co-signer / guarantor will be considered but must complete an application for approval under the same guidelines as the applicant.

##### **Foreign Students:**

Foreign and international students must provide a copy of the I-20 and/or bank statement.

##### **Automatic Denials:**

- a. Any collection filed by a property management company.
- b. Any unlawful detainer action or eviction within the past three years.
- c. Any current 3-day notices to vacate.
- d. Any felony offense which has taken place within the last ten (10) years.
- e. If there is a criminal conviction and the applicant has been out of jail/prison less than five (5) years.
- f. If the criminal offense was of a physical or violent nature against either person or property.
- g. If the criminal offense involves firearms, illegal drugs or moral turpitude.
- h. If the criminal offense took place more than ten (10) years ago, or if the person has been out of jail/prison more than five (5) years and has perfect credit and rental history they may be approved. (They may only be approved if this was a onetime offense and was not of physical or violent nature. Multiple offenders will be denied regardless of credit and rental history.)

No property will be put on hold unless we have a signed rental application and a deposit hold agreement with a full security deposit.

Maximum number of people per unit is 2 people per bedroom. *EXCEPTION:* If applicant has a child under six months of age or delivers a new born after leasing then the applicant will be required to move to a larger unit at the end of the lease, provided the child has reached six months of age.

Minimum of 18 years of age to enter into a lease agreement.

**All residents must initial**

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