



## Rental Qualifying Criteria

Urban Asset Management staff, management and ownership comply with all Fair Housing laws and do not make decisions regarding application approval based on race, religion, national origin, sex, disability of familial status. In order to be approved for residence with Urban Asset Management all applicants must meet the qualifying criteria.

### Income:

- Applicants' monthly household income must be 3 times the amount of monthly rent.
- Income must be verifiable in writing, which may include pay stub, at least 2 consecutive paycheck stubs), and/or record of direct deposits on a current bank statement.
- If pay stubs are not available or if self-employed, individuals must provide a copy of last annual tax return.
- Applicants who do not meet the income requirements will be required to provide a co-signer (management approval required)

### Co-Signer:

- Co-signer must not owe any debt to any community, landlord, property management company, and co-signer may not be delinquent with any mortgage company and must adhere to all qualifying criteria.
- The co-signer's income must be 6 times the rent amount.
- Co-signer must make a personal visit to meet with on-site manager prior to lease application approval.

### Rental History:

- Current and previous rental history will be verified.
- Credit history must not reflect evictions or housing debts with outstanding balances. If a debt is owed to a previous landlord, and that debt is more than 7 years old, then applicant must have positive, verifiable rental history since that debt was incurred.
- Applicants with no previous rental history will be required to provide a co-signer who meets the income and credit requirements of the Rental Qualifying Criteria, or furnish additional funds as determined by Landlord including but not necessarily limited to an increased security deposit, first and last month rent.
- Any non-disclosure on the rental application will result in loss of all monies paid as liquidated damages in accordance with the Texas Association of Realtors Residential Lease Application.

### Employment:

- At least 2 years of immediate, consecutive employment history must be verified.
- If applicant has been employed at current position less than 2 years, former employer information will be required.

### Credit History:

- A credit report will be run for any applicant 18 years of age or over. If an address discrepancy exists, verifiable proof of current residency will be required.
- Applicants with no previous credit history will be required to provide a co-signer who meets the income and credit requirements of the Rental Qualifying Criteria, or furnish additional funds as determined by Landlord.

### Criminal / Background Check:

- Criminal conviction history of a sexual crime or crime against another person is an automatic denial.
- Felony convictions 20 years or older will be considered on a case-by-case basis with no proceeding criminal activity since.
- Misdemeanor, even if serving deferred adjudication or case pending for the following is an automatic denial:

➤ Injury to Persons

➤ Sexual Offenses

Any applicant who has been approved for an rental home will have 72 hours from the approval date to cancel the application without penalty. Urban Asset Management reserves the right to retain a part or all of the deposit paid as liquidated damages if the application is cancelled after the 72 hour period following approval notification.

*I have read and understand the rental criteria as provided above by Urban Asset Management. If my application does not meet the above criteria for approval, I understand that I am not entitled to a refund of my application or admin fees paid to process my application for any reason.*

\_\_\_\_\_  
Applicant

\_\_\_\_\_  
Date

\_\_\_\_\_  
Applicant

\_\_\_\_\_  
Date