

RENTAL CRITERIA

Village Property Advisors acts as the agent for the owners of the property that you are applying to lease and want you, the potential tenant(s), to understand that we work for the owner of the property. The following information is required for our tenant screening, which meets the **FEDERAL FAIR HOUSING AMENDMENTS ACT of 1988**, effective March 12, 1989.

- 1) Must be at least 18 years of age and have a Social Security #
- 2) Submit an completed rental application with signature
- 3) Picture identification will be required; a current driver's license or ID card will be acceptable
- 4) Every adult applicant will be required to pass our screening criteria individually, with the exception of income we will consider "the combined income of all adult applicants"
- 5) 2 people are allowed per bedroom. If the property is on a septic tank and the property is 15 years or older than 2 people for the 1st bedroom and 1 person per additional bedroom

THE FOLLOWING INFORMATION WILL BE VERIFIED FROM YOUR COMPLETED APPLICATION:

1) INCOME/EMPLOYMENT:

- A) Gross income shall be a minimum of 2.5 -3 times the stated lease amount (2.5 to 3 times income is determined by your debt to ratio income)
- B) At least six (6) months with present employer(s) OR in similar line of work
- C) Proof of self-employment shall be made by financial statements, business license, and previous year's IRS 1040 and Schedule C
- D) Non-Employment income shall require:
 - 1) Social Security or Disability income; copies of at least six (6) months of checks, or proof from income provider that funds are to be received.
 - 2) Retirement/Pension income; copies of at least six (6) months of checks, or proof from income provider that funds are to be received.
- E) Students with no verifiable means of income may be accepted with a qualified co-signer and guarantee.

2) RENTAL REFERENCES:

- A) Positive verifiable rental history for at least six (6) months, from a third party landlord is required. Your application could be denied if any of the following information is obtained from a previous landlord.
 - 1) No Unlawful Detainer or FED in the past 7 years. This means an eviction free rental history with no housing debt and you must meet the highest end of our Rental Criteria is required.
 - 2) Three (3) or more Three day notices from any landlord
 - 3) Two (2) or more NSF checks
 - 4) Previous landlord would not re-rent due to documented loud noise or other complaints.

3) CREDIT REQUIREMENTS:

- A) Good credit will be required (defined as a credit report consisting of little or no negative information at or exceeding 640).
- B) Debt to income ratio of no more than 40%.
- C) Bankruptcy must be Discharged or Dismissed and you must have positive current credit and rental history

4) CRIMINAL HISTORY:

The following will result in denial of application; conviction, guilty plea or no contest plea for any felony, or any misdemeanor involving theft, dishonesty, assault, intimidation, prostitution, drug-related or weapons charges, obscenity, and any related violations to sex crimes and/or child sex crimes. **No Outstanding Warrants**

If your application has been denied and you feel that you qualify as a resident under the criteria set out above, you may do the following: **Contact Michael Roddy at 713-482-2222**