



# Blue Mint Investments

## Tenant Screening Criteria

### Purpose

**i** The purpose of this document is to establish fair, equitable, and easily understood practices for accepting and rejecting applicants for occupancy.

### POLICY ON NON-DISCRIMINATION

**i** With respect to the treatment of applicants, we will not discriminate against any individual or family because of race, color, creed, national or ethnic origin or ancestry, religion, sex, sexual preference, gender identity, age, disability, handicap, military status, source of income, marital status or presence of children in a household, acquired immune deficiency syndrome (AIDS) or AIDS-related conditions (ARC), or any other arbitrary basis. No criteria will be applied, or information considered pertaining to attributes of behavior that may be imputed by some to a particular group or category. All criteria shall be applied equitably, and all information considered on an applicant shall be related solely to the attributes and behavior of individual members of the household as they may affect residency.

### Rental History Criteria

**i** We require verifiable residence history for at least three (2) years whether you currently own or rent. we require that the tenant have no evictions on record. References provided by the applicant may be verified.

If overall rental history is less than 12 months this will result in

- denial of rental property or
- an increased deposit and/or
- cosigner requirement

The following items can be considered a deniable factor:

- excessive late or Non-Sufficient Funds (NSF) rent payments
- Unreasonable number of noise complaints on record
- Broken lease agreements with previous landlords
- Inaccuracy or falsification of the rental application
- Unfavorable landlord references
- property damages, unpaid rent
- mortgage not current, foreclosures

### Income History Criteria

**i** We require that the tenant doesn't spend more than 30% of their gross monthly incomes on rent. If the applicant doesn't meet this standard rent to income criteria, this will result in



- denial of rental property or
- an increased deposit and/or
- cosigner requirement

The following items can be considered a deniable factor:

- Lack of proof of income
- Falsification of income
- Cannot meet income requirements

## Employment History Criteria



We require 12 months of employment with current employer or in the same line of work. We require verifiable employment history for at least the past three (3) years.

If the tenant cannot meet these standards, the following stipulations will apply.

- denial of rental property or
- an increased deposit and/or
- cosigner requirement

Possible exceptions to the employment criteria include the following:

- Retired or self-employed applicants will require 2 most recent signed tax returns, W-2's, three months of bank statements paycheck stubs, etc. that provide proof of applicant's ability to pay the rent.
- Military personnel will be required to provide L.E.S. for proof of employment
- Employment requirements will be waived for international students. An I20 will be required for verification
- Final recommendation will also be dependent on income, rental and employment history

The following items can be considered a deniable factor:

- insufficient verifiable income
- Lack of proof of employment
- Falsification of employment

## Credit History Criteria



Various factors from the credit report are used as screening criteria including the following:

- This property requires a 650 or above credit score. If the tenant has a score below this, it will result in
  - o denial of rental property or
  - o an increased deposit and/or
  - o cosigner requirement
- A bankruptcy discharge will result in
  - o denial of rental property or
  - o an increased deposit and/or
  - o cosigner requirement
- A paid rental collection and/or judgment will result in
  - o denial of rental property or
  - o an increased deposit and/or
  - o cosigner requirement

The following items can be considered a deniable factor:

- Unpaid rental collection or judgment(s)
- Open Bankruptcy



- Judgements and/or liens.
- Unverifiable (and/or falsified) social security number.
- excessive credit collection balances

When reviewing credit, our reporting agency takes into consideration several variables to determine an applicant's willingness and ability to pay their rent. Below are a few examples of the variables taken into consideration. A combination of these variables will be considered:

- Number of Recent Credit Inquires – measures desire for new credit and potential over extension.
- Average Age of Trade Lines – measures performance since establishment of credit.
- Revolving Debt to Limit – measures the ability to absorb cash flow difficulties.
- Percent of Bankcard Trades Relation to Total Trades – measures previous credit behavior.
- Total Trade Lines – measures responsible use of credit.
- Percent Never/Recently Delinquent – indicator of negative credit performance.
- Bureau Scores – measures general credit risk.
- Number of Major Derogatory Items – flags serious credit issues.

## Public Records Criteria



A registry check will be conducted on all adults in the household, which looks at court records, criminal convictions, and other activity. An eviction and criminal records search will be conducted as part of the screening process.

Deniable factors include the following:

Murder (1st and 2nd degree), Kidnapping (All counts), Manslaughter (1st degree), Theft (1st & 2nd degree), Assault (1st, 2nd, & 3rd degree), Forgery, Burglary (1st, 2nd degree), Vehicle prowling (1st degree), Robbery (1st & 2nd degree), Malicious mischief (1st degree), Sexual related offenses (all counts), Arson (1st and 2nd degree), Reckless burning (1st degree), Delivery or sale of controlled substances (all counts), Possession with or without intent to deliver (all counts), Manufacturing with or without intent to deliver (all counts)

## Co-signer Criteria



This property requires that the cosigner doesn't spend more than 30% of their gross monthly incomes on the rent.

The cosigner shouldn't have any of the following:

Active Liens, Judgments, Recently Filed Bankruptcies

Final recommendation will also be dependent on income, rental and employment history

## Other Considerations



- Final recommendation will also be dependent on income, rental and employment history
- The total number of tenants and occupants may not exceed two (2) persons per bedroom.
- There should be no unpaid child support
- Incomplete applications will not be processed