## **APPLICATION FAQs**

Thank you for your interest in our rental listing! Below we've provided answers to some common questions that are asked along with the Resident Selection Criteria and Application Checklist. After reviewing the info, feel free to contact us to schedule a viewing of the home.

- What is the security deposit? The security deposit is equal to the amount of rent unless noted otherwise in listing. For example, if the rent is \$1100, security deposit would be \$1100.
- What is total move-in cost? <u>Security deposit</u> (due within 48hrs of approval to hold the home until lease start date), <u>First month's rent</u> (due on lease start date), <u>Pet fee</u> (due on lease start date). Funds due on lease start date must be certified funds (cashier's check or money order).
- **How long will my deposit hold the home?** The deposit will hold the home up to 30 days from application date. For example, if applying July 1<sup>st</sup>, your lease start date must be August 1<sup>st</sup> or sooner.
- What is your pet policy? Most homes are pet-friendly. Homes without a fenced yard may have more restrictions and only allow smaller breed pets. There is a non-refundable pet fee per pet (ranges from \$200-\$250 depending on the Landlord).
- Are any utilities included? No, residents are responsible for paying their own electric, water, etc.
- **What appliances are included?** Stove and dishwasher are provided. If there is a built-in microwave, it is also provided. Fridge, washer and dryer are provided by the resident.
- Can any exceptions be made to the Selection Criteria when applying? Generally, no exceptions are made. However, Landlord does review applications as a whole. If one criteria is not met (like income ratio) and other criteria are met, Landlord will consider applicants. In some cases, exceptions may require additional deposit or co-signor.
- What do you look for with Credit? There is no minimum score required. No credit is ok. Old credit is ok. Recent bad credit (slow payment history, vehicle repossession, utility collections) is not ok. If there is an eviction or judgment/collection from previous tenancy, application will not be approved.
- **How long is lease term?** Generally, lease is one or two year term that is renewable. Shorter lease terms are possible at higher lease rate.
- **Is home move-in ready?** Yes, most homes are move-in ready once they are listed. After approval, lease start date can be the very next day or up to 30 days from application date.
- **How do I schedule a viewing of the home?** Email us at info@texasliferealty.com to schedule and we will provide instructions for viewing the home.
- How do I apply and what is the application fee? The application is online at texasliferealty.com under the Rental Info tab. Application fee is \$45 per applicant. Any occupant 18 years or older is required to fill out an application. No exceptions. Email (info@texasliferealty.com) or fax (936.776.4702) proof of income and copy of ID to complete application for processing. Pictures are fine if you do not have scanner.

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## RESIDENT SELECTION CRITERIA

Pursuant to Property Code Section 92.3515, these Resident Selection Criteria are being provided.

<u>Criminal History</u>: Landlord will perform a criminal history check to verify information provided on the Lease Application. Landlord's decision to lease the Property may be influenced by the information contained in the report. Any applicants who have been convicted of the following crimes will be denied: Violent, drug, or theft felony offenses in last 4 years. Must have clean criminal record since felony offense. Any applicants with stalking, harassment or threatening offenses in criminal history will be denied.

<u>Previous Rental History</u>: Landlord will verify previous rental history using the information provided on the Lease Application. Failure to provide the requested information, provision of inaccurate information, or information learned upon contacting previous landlords may influence Landlord's decision. Please include contact information for previous landlord(s) and the dates lived at the property. <u>Applicant must have no previous evictions and no unpaid judgments/collections from previous tenancies.</u>

<u>Income & Employment</u>: Monthly <u>NET</u> income (take-home pay) must be at least 3 times the rental amount. Proof of income will be required to process application. Acceptable proofs of income include 2 months of pay stubs and/or bank statements. Applicants who are self-employed may be asked for additional proof of income.

<u>Credit History</u>: Landlord will obtain a Credit Reporting Agency report from TransUnion, commonly referred to as a credit report, in order to verify credit history. <u>There is no minimum score required.</u>

Automatic Denial – open bankruptcy, bankruptcy filed within last two years, vehicle repossession within last two years, non-payment history of current mortgage, eviction, judgment or unpaid collection from previous tenancy.

Other negatives include recent collections from utility providers, furniture/appliance stores or cash advance establishments and history of late payments on majority of accounts. These may negatively affect approval but are not an automatic denial.

**Smoking:** NO Smoking allowed inside home (this includes any type of vapor/e-cigarette smoking). Outside smoking OK.

<u>Failure to Provide Accurate Information in Application</u>: Failure to provide accurate information in application or provision of information that is unverifiable will be considered by Landlord when making the decision to lease the Property. If it is determined that false information was provided on an application, Landlord may deny application. If it is not discovered that false information was provided until after a lease is signed, the lease agreement may be unilaterally terminated by Landlord, at Landlord's discretion.

TexasLife Realty LLC does not discriminate against any person based on race, color, religion, sex, handicap, familial status or national origin.

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## **Checklist for Submitting Application(s)**

- Complete online application at <u>www.texasliferealty.com</u>. Each person 18 or over must submit separate application. For info that does not apply or is repetitive, you may write "same" or "does not apply" or "777-777" for numbers. Application will not submit unless all required blanks are filled.
- Second page of online application is for entering payment info for application fee (\$45 per applicant). Payment can be made with credit or debit card.
- Email or fax copy of Driver's License & Proof of Income for each applicant. Proof of Income includes 2 months of paycheck stubs or bank statements. Email to <a href="mailto:info@texasliferealty.com">info@texasliferealty.com</a> or fax to 936.776.4702. If you do not have access to a scanner but have a smartphone, you can take a pic of each page and email info.

ALL items above must be received before applications will be processed. Typically, applications can be processed in 1-2 business days. Application fees are not processed until applications are ready to be processed.

Upon approval, lease will be emailed for your review and signature. <u>IMPORTANT</u>: <u>Security deposit and</u> signed lease are due within 48 hours of approval in order to hold the home until lease start date.

Please contact us at info@texasliferealty.com with any questions.

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