

# LSG REALTY GROUP, LLC

## **TENANT QUALIFYING CRITERIA & APPLICATION INSTRUCTIONS**

**As part of the landlord screening the tenant selection criteria will include factors such as credit history, criminal history, current income, and rental history.**

### **CREDIT SCORE:**

Credit scores below 549 (FICO) will not be considered.

Credit scores 550-649 (FICO) may be considered with increased security deposits. Lower scores in the range will have a higher deposit.

Credit scores 650 and above will be considered.

### **BANKRUPTCY:**

An open, discharged or dismissed 0-3 years, the application will be declined.

No bankruptcy, or a discharged/dismitted 3 or more years, the application may be accepted.

### **CRIMINAL HISTORY:**

As part of the application process a criminal background check will be completed for each applicant. The landlord will review and assess each case individually based on but not limited to the following criteria:

- 1) The type of crime
- 2) The severity of the crime
- 3) Any facts or circumstances surrounding the crime
- 4) The length of time passed since the crime
- 5) The age of the Applicant at the time of the crime
- 6) Evidence of rehabilitation.

### **HOUSEHOLD INCOME / EMPLOYMENT REQUIREMENTS:**

1) Gross monthly income equal to or more than three times (3X) the monthly rent.

2) We require verifiable employment history – last 4 paystubs

New employment – please provide an offer letter

Self-employed, retired, not employed applicant will be required to show proof of income/ funds.

Documents accepted as proof of income – signed tax returns (2 years minimum), W-2's, 1099, bank statements

**Applications will be declined if the legal source of income cannot be verified.**

### **RENTAL / RESIDENCY HISTORY:**

Verifiable contact information of the previous two (2) years of rental history to be provided. Please don't provide unreliable contact information i.e., your best friend, relative, co-worker, or your cousin Vinny. If rental/residency history can't be easily verified your application will be declined. Applications will be declined if there is a history of evictions or if the applicant(s) have any outstanding debt or judgments to any prior landlord.

### **PETS: (if allowed)**

Pets may be accepted on a case-by-case basis. Breed and size restrictions apply. Two (2) pet maximum. Please submit a clear digital photo (front and side view) of any pet prior to approval. A pet deposit of \$500 per pet is required, \$250 of which may be refundable. There is an additional rent of \$30.00 per pet per month. We reserve the right to refuse any pet. **Tenant must carry and show proof of liability insurance and also provide proof of current rabies vaccination.**

**SMOKING:** No smoking on the premises.

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### APPLICATION INSTRUCTIONS

#### APPLICATION:

1) Every person 18 and over that will reside at the property will need to fill out a TXR-2003 application. The application must be filled out completely and accurately, and all information must be legible and verifiable.

**Messy illegible applications will be declined.**

- 2) Provide verifiable contact information of the previous two (2) years of rental history.
- 3) Provide last 4 paystubs
- 4) Provide a clear copy, front and back, (color preferred) of a government issued ID.
- 5) Maximum occupancy – 2 persons per bedroom

#### APPLICATION FEES:

There is a non-refundable application fee per adult 18 years and over. Landlord uses third party screening through Smartmove. If the application is acceptable to the landlord, a link will be sent to each applicant's email address where credit, background and evictions history screening will be completed. The application fee will be paid by the prospective tenant(s) on the Smartmove site. The approximate fee is \$45 per person.

#### ONCE APPROVED:

The prepared lease will be sent to the applicant(s) for review and signature. The lease must be signed and returned within 24 hours. Applicants will have 24 hours to deliver the security deposit in certified funds made out to **LSG Realty Group**. Without the security deposit the property will not be held and will show as active in the MLS and will continue to be marketed. First month's rent (certified funds) will need to be delivered 3 days prior to move-in. Keys will be given out the day before move-in at the walk through with landlord.

Tenants are required to obtain and maintain Renter's Insurance through the term of the lease and any subsequent renewal. Policy must have a minimum of \$300,000 liability coverage. The Landlord's insurance does NOT cover the tenant's personal property, so contents coverage is strongly recommended. **Prior to move-in, proof of Renter's Insurance must be produced. No insurance, no keys.**

**Please note that the designated move in date is FINAL.** Please make sure you have all funds that are due and can move in on the date designated. If an applicant changes their mind or fails to fulfill the lease contract the deposit becomes non-refundable.

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## **TENANT QUALIFYING CRITERIA & APPLICATION INSTRUCTIONS**

Signing this acknowledgement indicates that you have had the opportunity to review the Landlord's tenant selection criteria. The tenant selection criteria will include factors such as criminal history, credit history, current income and rental history, If you do not meet the selection criteria or if you provide inaccurate or incomplete information, your application may be rejected and your application fee will not be refunded.



**PROPERTY AT: 7127 Woodland Oaks Dr. Magnolia TX 77354**

**I HAVE READ AND UNDERSTAND THE QUALIFYING CRITERIA:**

\_\_\_\_\_  
Applicant's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Applicant's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Applicant's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Agent representing tenant

\_\_\_\_\_  
Date

**PLEASE RETURN WITH APPLICATION**