

20115 Salzburg Ln Tenant Selection Criteria

Please take the time to read the qualification guidelines thoroughly and check your credit report prior to completing an application. All application fees are non-refundable and every occupant 18 or older must complete an application whether they will be a financially responsible party or not.

Minimum Credit and income requirements:

Please refer to the chart for deposit level.

- Candidates must have at least a 600 credit score and net income (take home pay after all deductions) of at least 2.75 times the monthly rent to qualify with a standard one-month deposit.
- Candidates with net income below the 2.75x threshold may qualify with an increased deposit if their credit score is 600 or higher, inversely candidates with credit scores under 600 but not less than 530 may qualify with an increased deposit if their net income ratio to rent is 2.75 times or higher
- Candidates with net income below 2.75x the rent amount and credit below 600 will be declined.

DEPOSIT CHART

Net take home pay Ratio to rent	Credit Score						
	750+	700 - 750	650 - 700	600 - 650	570 - 600	530 - 570	Lower than 530
2.4 - 2.5x Rent	2x	2x	2x	2x	Decline	Decline	Decline
2.5 - 2.75x Rent	1x	1.5x	1.5x	1.5x	Decline	Decline	Decline
2.75 – 3x Rent	1x	1x	1x	1x	2x	3x	Decline
3 - 4x Rent	1x	1x	1x	1x	1.5x	2x	Decline
4 - 5x Rent	1x	1x	1x	1x	1.5x	2x	Decline
5x + Rent	1x	1x	1x	1x	1x	2x	Decline

Additional factors resulting denial or increase in security deposit:

In addition to the minimum credit and income requirements listed above, we will be checking for the following adverse information that may disqualify applicants or incur an increased deposit.

Will be declined:

Be advised, candidates will be declined for any of the following adverse information sourced from any applicants screening report.

- False or unverifiable information on candidates application
- Failure to meet the minimum credit and income requirements listed above
- Any prior evictions, eviction filings, or judgements related to a rental residency
- Broken leases within 3 years
- Felony convictions in the last 10 years, or multiple felonies, physical or violent crimes, domestic violence, sex offenses; and/or appearance on any sexual offense or terrorist database.
- Current bankruptcy
- Failure to provide electronically verifiable bank or employment verification e Not legally present in the United States

May be declined:

The following items may result in denial of application or an increased in deposit above the level indicated on the minimum criteria chart. Deposit increases can range from an additional half-month to an additional 3 months of rent, and are to be determined based on the severity of the adverse information sourced from any applicants screening report including but not limited to the items listed below.

- Collections or past due charges offs
- Utility bills of any amount in collections
- Total debt including proposed rent to income ratio exceeding 50% Outstanding balances due to previous landlords.
- Auto loan repossessions or other defaulted instalment loans
- Excessive late payments on open or closed lines of credit
- Broken leases over 3 years old
- Foreclosure or short sale within the past 3 years
- Certain Criminal History
- Adverse rental history such as late payments, NSF, failure to give written notice

Other considerations

- Income documentation must be in the form of electronically verifiable paystubs either through banking or payroll verification for employees or tax returns and electronically verifiable bank statements for self-employed candidates. Those moving for a new job may provide an accepted offer letter. All income documentation must be able to be verified. We do not accept paper bank statements or other pretax ledgers for income verification.
- Multiple tenants may only combine income to qualify if they file a joint tax return, or their credit scores are 680 and above, candidates with scores under 680 but not less than 600 wishing to combine income to qualify are subject to an increased deposit up to an additional 2 months of rent. Income and credit scores that are combined will be done so on a weighted average basis.
- We do not allow cosigners, any non-occupying party applying with an occupying party will be considered a leaseholder, and subject to all guidelines including total debt to income ratio.
- Management reserves the right to cure any adverse credit factors with a quadruple deposit.