



## **Tenant Requirements and Screening Process For Landlord Representation**

Thank you for choosing KSP as your broker to represent you and list your rental property for lease. This document provides information regarding Tenant Requirements and the Screening Process.

### **Lease Application Screening and Approval Process**

- Each person 18 years or older is required to submit a separate Lease Application and provide a valid driver's license. Once pre-screened, based on established criteria, applicants will move to the online screening process.
- There is a \$60 online screening fee (non-refundable). The applicants pay online directly to the screening company.
- Once the online Application Packet (Lease Application + support documents + fee) is submitted, it can take approximately 2-3 business days for the process to be completed.  
**NOTE: Full Application Packet is required at least five days prior to Move-in Date.**
- One applicant (or group of applicants for the same lease) is processed at a time.
- We will review the applicant information with you and give you the opportunity to accept or deny the applicant. If denied, a letter of adverse action will be sent to the applicant.  
**NOTE: Denials of applicants must comply with Fair Housing laws.**
- If the Lease Application is approved, KSP will contact the tenant or their agent to confirm the move-in date and time.
- KSP will send an email with a link to register any household pets or assistance animals that were a part of the application/approval process. All animals must be registered, and no additional animals may be added during the lease term other than those screened during the application/approval process.
- KSP will then prepare the lease agreement and supporting documents for tenant signing.
- KSP will send the Lease Agreement to you via email for your electronic signature or work with you in person to execute the lease. You will sign after the tenant has signed and we have a deposit for the lease.



## Lease Applicant Requirements

### 1. Age

All Applicants 18 years or older will be screened whether they are financially responsible or just occupants.

### 2. Identification

Applicants must present valid photo identification issued by any state or federal authority of the United States, including, but not limited to: (i) a state issued driver's license, (ii) state issued identification card, (iii) U.S. passport or passport card, (iv) U.S. CIS Form I-551 permanent resident card, (v) U.S. Military ID Card, (vi) a student, employment or travel visa issued by the United States with an expiration date longer than the proposed lease termination date.

### 3. Credit

A credit report is completed through an online process for all applicants to verify credit worthiness. Late payments, collections, and charge-offs will be negatively scored. Open bankruptcies will result in an automatic denial. Evictions within the last 7 years will also impact the applicants. An applicant who is denied due to criminal history, rental history, and/or civil court record will cause the entire applicant group to be denied.

### 4. Income

The combined household income of all applicants must be a minimum of 3 times the monthly rent. To verify income, we require a valid photo ID plus the following:

| STATUS                                         | DOCUMENTATION                                                                                                                                                                                                 |
|------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Employed (currently)                           | Pay stubs for the most recent consecutive 3 months                                                                                                                                                            |
| Employed (starting new job or less than 1 yr.) | Offer letter on official company letterhead                                                                                                                                                                   |
| Self-employed                                  | Completed income tax returns for past 2 years (Form 1040 pgs. 1-5 and Schedule C), W-2's, pay stubs, and most recent 3 months of personal and business bank statements.                                       |
| Out-of-State or Newly Employed                 | Offer letter on official company letterhead or letter of employment                                                                                                                                           |
| Retired                                        | Current statement from issuing agency and most recent bank statements for the past 3 consecutive months. Income tax returns for past 2 years. And any other documentation relevant to support stated incomes. |
| Other                                          | Bank statements for the past 6 consecutive months for: bonuses, checking/savings accounts, child support, commissions, disability, GI benefits, pension, social security, Military LES                        |



## **5. Guarantors**

A guarantor may be required for applicants who do not meet the income or credit requirements noted above. The guarantor is subject to the same guidelines as applicants. The guarantor must complete a separate Lease Application and pay a Lease Application Fee. The guarantor will be required to sign the Guarantee Addendum.

## **6. Rental History**

Prior rental history will be verified. Applicants can be automatically denied for the following reasons:

- Eviction within the last seven years.
- Outstanding debt/judgment to any prior landlord. (Proof of any satisfied judgment will be required.)

## **7. Criminal History**

A criminal background check will be completed at the state and national level for each applicant. The Lease Application may be denied for criminal activity based on safety concerns and as the current laws allow for conviction review.

These criteria do not constitute a guarantee or representation that residents or occupants currently residing in one of our homes have not been convicted of, or subject to, deferred adjudication for a felony, certain misdemeanors, or sex offenses requiring registration under applicable law. Residents or occupants may have resided in one of our homes prior to implementation of this policy, and our ability to verify this information is limited to the information made available to us by the applicant(s) and credit reporting services.

Residents or occupants who are convicted of any of the foregoing after this Lease Application, may be subject to forfeiture of Lease Application Fees or eviction, if conviction occurs after Move-in.

## **8. Falsification of Lease Application**

Any falsification in an applicant's paperwork will result in the automatic denial of the Lease Application, and the applicant will not be given the option to reapply. If an applicant falsifies his/her paperwork, applicant may forfeit all fees paid.



## **9. OFAC**

An OFAC (Office of Foreign Assets Control) search report may be requested when applicable. Any applicant that appears on an OFAC list is subject to automatic denial. The Office of Foreign Assets Control (OFAC) of the US Department of the Treasury administers and enforces economic and trade sanctions based on US foreign policy and national security goals against targeted foreign countries and regimes, terrorists, international narcotics traffickers, those engaged in activities related to the proliferation of weapons of mass destruction, and other threats to the national security, foreign policy or economy of the United States.