

EL DORADO ESTATES
APPROVAL CRITERIA FOR RESIDENCY

In order to maintain the high quality of occupants that our community has experienced over the past 45 years, approval for residency is based on many factors including, but not limited to, age, credit history, income, criminal history and past rental history.

El Dorado Estates is an age qualified community that requires at least one permanent resident of the household to be 55 years of age or older in at least 80% of all occupied units at the time of original occupancy. A maximum of 20% of our occupied units must have one permanent resident who is 30 years of age or older. No one under age 18 will be permitted as a permanent resident.

A credit score of 650 or higher with no derogatory rental history, no derogatory credit lines, and no Bankruptcies within the last 5 years is required for approval.

Prospective residents must submit a completed and signed Application for Residency, Declaration of Residency, an IDL release and a legible copy of at least one piece of government issued identification bearing a photograph of the applicant.

Upon receipt of the above listed items, El Dorado Estates will submit necessary information to our credit reporting agency, RentSpree. RentSpree will send you an email, you will need to answer a few questions on that email and pay the \$30.00 application fee. Where a credit report indicates zero or minimal credit history, bank statements and/or letters of reference from mortgage companies, previous landlord or utility companies will be requested to provide sufficient history on which to base an informed decision.

Applicant's monthly income must be higher than three (3) times the monthly rent plus all other recurring monthly financial obligations, such as car payments and insurance, credit card payments, and utility bills including gas, electric, home phone, cell phone, cable, water, sewer, etc. (See work sheet to determine if your income is sufficient.)

If income is from employment, steady employment verification and copies of last two months of pay stubs is required upon submitting application. If income is from Social Security, Pensions, Trusts or anything other than employment, proof of income is required upon submitting application.

Further, El Dorado Estates participates in Las Vegas Metropolitan Police Department's IDL program and requires each resident applicant to complete an authorization allowing submittal of their information to Metro. Refusal to complete this authorization may be grounds to deny approval of residency.

El Dorado Estates provides equal opportunity in housing under guidelines of the Fair Housing Act.

INCOME BUDGET WORKSHEET

Monthly Rent _____ x 3	_____
Water, Sewer, Trash – paid to El Dorado – average	_____50.00_____
Natural Gas	_____
Electric	_____
Homeowner's or Renter's Insurance	_____
Home Phone, Internet, Cable Television	_____
Cell Phone	_____
Car payment	_____
Car Insurance	_____
Credit Card Payments	_____
Medical Insurance	_____
 Total Monthly Expenses	 _____

Total Monthly Income – must be higher than Total Monthly Expenses and must be verifiable upon request.