



## RENTAL APPLICATION SCREENING CRITERIA & DISCLOSURE

Grand Sierra Property Management Inc. (GSPM) is committed to abiding by Federal and California fair housing laws and encourages anyone interested in our available apartments/homes to apply. GSPM does not discriminate based on race, color, ancestry, national origin, religion, disability (mental or physical), sex, gender, gender identity, gender expression, genetic information, marital status, familial status and source of income.

**The rental application processing fee of \$20.00 per adult applicant 18 years of age or older is NON-REFUNDABLE.**

GSPM does not pre-screen applicants. Applicants are required to pre-screen themselves with the following criteria and will need to meet the requirements below. We encourage anyone and everyone to apply if you meet the criteria.

All prospective residents over the age of 18 must complete a separate rental application and pay the non-refundable application fee.

It would be in your best interest to confirm that your rental requirements are not outside of our criteria with roommates/multiple occupants, eviction history, credit history, bankruptcies, income requirements, credit scores, unusual/large pets, multiple pets, or anything that would cause your application to be denied.

### **GSPM bases the decision to approve applicants on the following factors:**

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| <p>● <b>Credit History:</b> The credit report plays an important role in determining approval. Applications may be declined or require increased security deposits, per the legally allowed limit, and/or a Co-Signor, depending on applicants' credit score &amp; credit history, if the applicant has a history of paying creditors late, accounts have been referred to a collection agency and/or if creditors have closed accounts or charged them off because of non-payment.</p> |
| <p>● <b>Income Stability:</b> GSPM seeks applicants with stable income. Current employment will be verified. Self-employed applicants must provide two years' recent personal tax returns and all pages of three most recent personal bank statements.</p>  |
| <p>● <b>Sufficient Income:</b> Monthly income should be sufficient to pay the rent. Applicants will need to submit proof of income (pay stubs, personal tax returns and personal bank statements) to show applicants combined monthly gross income is at least two and half times (2 ½) the monthly rent.</p>   |
| <p>● <b>Previous Rental History:</b> Verifiable rental history from the owner or property manager from your current and previous landlords is required. If you have an eviction in the last five years, your application is more likely to be declined. GSPM will seek current/previous rental</p>  |

verification. If previous rental history is unable to be obtained, your security deposit may be increased per the legally allowed limit.

### **Section 8 Voucher Program**

Housing Choice Voucher (Section 8) applicants are welcome to apply. We accept all lawful housing assistance programs, including Section 8 vouchers, and process applications in accordance with federal, state, and local fair housing laws. Applicants utilizing housing assistance programs are subject to the same screening criteria as all other applicants, except where otherwise required by law. For applicants receiving a government rent subsidy, the applicant may provide lawful, verifiable alternative evidence of the applicant's reasonable ability to pay their portion of the rent, including but not limited to benefit statements, pay records, bank statements, or other reliable documentation. Such documentation will be reasonably considered in accordance with California law.

### **What Documents Are Required To Be Submitted & Uploaded With Every Application?**

The following documentation is required to be submitted for all applicants 18 years of age or older as well as all co-signers. The application processing will be delayed if information/documents is missing. If there are multiple applications within the same group for a unit, applications will be processed once all required information/documentation is submitted for the entire group of applications.

- Completed rental application for each prospective resident 18 years of age or older
- \$20.00 application fee for each application (cash is not accepted)
- Current/valid government issued photo identification
- If you are employed, complete copies of 3 most recent pay stubs. Partial screenshots will not be accepted. 3 most recent consecutive bank statements, all pages even if blank, may be required to document income if your pay stubs do not show the required income.
- If you are self-employed, all pages of your two years most recent PERSONAL tax returns (and relevant supporting documentation such as K-1's) and all pages of your three most recent PERSONAL bank statements (business bank statements are NOT sufficient and will not be accepted). Partial screenshots will NOT be accepted. Business tax returns and business bank statements will NOT be accepted, only PERSONAL tax returns and PERSONAL bank statements will be accepted.

All required/relevant rental application documents must be uploaded with your online rental application.

### **How Long Does It Take To Process Applications?**

The application processing time can take up to two (2) to three (3) full business days once a fully completed application (including rental & employment verifications are received), with all the required information/documentation, is submitted, for all applications for the unit/group of applicants. This also applies if there are multiple applications within the same group for a unit. Processing times will be delayed due to not receiving rental verifications from current/prior landlord, employment verifications and any and all other required documentation.

**What Will Lead To An Automatic Decline?**

- Unpaid balances due to landlords
- Evictions within the previous 5 years
- Large unpaid balances, either in collection and/or charged off, to utility service providers, phone carriers, credit/charge cards and any other creditor over the past 24 months
- Unsatisfactory/negative references
- Move in date too far in future

**What Will Lead To An Automatic Decline If There Is No Co-signer?**

- A credit score below 550
- Insufficient income

**If applicants’ credit score and credit history is less than good, approval may be provided subject to the following:**

<b>Credit Score Security Deposit Amount</b>
<b>600 and above:</b> \$1000
<b>550-599:</b> 1 month’s rent
<b>No credit score or N/A:</b> 1 month’s rent

- Applicants with good or higher credit, sufficient income, sufficient credit history, good references, no unpaid balances to landlords, no bankruptcies (discharged or not) and no collection balances will be approved at the security deposit amount in the listing.

Please note the above is not strictly based just on credit score alone. Other factors are considered including but not limited to credit history, references and sufficient income. Should there be little to no credit history, a larger deposit (up to the maximum allowed by CA law) may be requested.

Know your credit score: Many banks and credit card companies will show your Credit Score (FICO Score) if you log into your account. If you are not sure of your credit score, you might find it there, or search online for a site that will provide it to you.

## **Co-Signers**

If applicants' credit is less than good and/or income is insufficient, GSPM will require a co-signer (a co-signer refers to a financially responsible party for the entire unit). Co-signers must complete a separate rental application (indicating they are applying as a co-signer/guarantor for the unit/applicant and will not be occupying the unit) and submit the same required documentation just as an applicant would. Co-signers are financially responsible for the entire unit and not individual renters if there are multiple occupants.

Co-signers must have very good to excellent credit and credit history, sufficient income (3x the monthly rent amount), good references, no evictions, no unpaid balances to landlords. Co-signers will be required to sign the lease agreement.

## **How Long Will a Unit/Home Be Held For?**

If the apartment/home you are applying for is move-in or nearly move-in ready, your lease/rent start date must generally be no later than days from the date your application was submitted. GSPM will not hold a unit for more than 30 days, if the unit is move-in ready or nearly move-in ready.

## **What If There Are Multiple Applicants For The Same Unit?**

If there are multiple applications for the same unit (different applicants applying that are not in the same party), GSPM will process fully completed applications first and will either approve or disapprove each applicant or set of applicants. The first applicant, or set of applicants, who is/are approved and pays the required non-refundable holding fee equal to one month's rent will secure the unit. GSPM will not process applications if all required documents, for all applications, are not received. If another application, or set of applications, is/are submitted with all the required documents, GSPM will process that application, or set of applications, first.

## **How will I know if I am approved and What do I Need To Do To Secure the Unit/Home?**

All applicants (and applicable co-signers) will receive an email notification of your approval and the requirements/conditions of your approval. The lease agreement will be sent electronically via email. If the lease agreement is not signed by all applicants and/or co-signers within forty-eight (48) calendar hours your position to rent the property will be forfeited as well. The security deposit for the unit will be required to be paid within 48 hours of receiving your approval. After the approval email is received, a payment link will be emailed separately to all approved applicants and applicable co-signers to submit payment. Payment may be submitted online via electronic check (free of charge) or debit/credit card (fees apply) depending on the amount, so long as there are five (5) business days, excluding legal holidays, for the funds to clear prior to move-in or it can be paid via certified funds (cashier's check or money orders). Should payment not be submitted within forty-eight (48) calendar hours of approval, GSPM will move on to the next (approved) applicant. Once payment is submitted within forty-eight (48) calendar hours and

the lease has been fully executed, GSPM will remove the rental listing from the market and the unit/home will be secured for you..

### **What If I Enter Incorrect Information On My Original Online Rental Application and IAG Has to Re-process My Rental Application?**

If GSPM has to re-process your rental application due to incorrect information you provided on your original online rental application, such as an incorrect date of birth or social security number, you will be required to submit a new online rental application and must pay the rental application fee again or GSPM may correct your information on your original online rental application at its sole discretion.

There is no exception to this.

### **Occupancy**

We follow the suggested occupancy standard as stated under the California Department of Fair Employment and Housing (DFEH). The occupancy standard is two (2) persons per bedroom plus one additional person for the entire dwelling unit.

### **Disclosure:**

Every effort is made to provide applicants with reliable and accurate information regarding the unit/home you are applying for.

However, changes can and do take place to cause inaccurate information to be inadvertently presented. GSPM encourages all applicants to verify schools, allowable pets, expected features, or any and all concerns prior to signing a lease agreement. Any information posted on the advertisement does NOT constitute a written agreement or guarantee of the facts stated.

Any omission of or falsifying information on rental applications is grounds for immediate denial.

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### **EQUAL HOUSING OPPORTUNITY**