



Resident Selection Criteria & Application Process

Thank you for your interest in renting one of our homes! Below is a detailed explanation of our application process as well as our standards for qualification.

Application

Every Person 18 and over that will reside in the home must fill out an application and provide a government-issued photo ID. To qualify, each person must meet or exceed the minimum standards for qualification. Your application must be filled out completely and accurately. An incomplete application may be rejected. Any misstatements or omissions made on your application may be grounds for denial or termination of the lease. If information given on the application cannot be verified, this is a reason for denial. All information must be legible and verifiable. Please expect 1-3 days for the application process. Processing the application will include direct contact with employers, current landlord, previous landlords, friends, personal and professional references, law enforcement agencies, government agencies, consumer reporting agencies, public records, eviction records, and any other sources that may be deemed necessary. A consumer report will be used in the processing of all applications. Security deposits may vary and can be up to two months rent. Should the Applicant be denied or face other adverse action based on information received in the consumer report, the Applicant has a right to obtain a free copy of the consumer report, and to dispute the accuracy of the information it contains by contacting: TransUnion P.O. Box 2000 Chester, PA 19016- 200 Phone: 1 (800) 916-8800. Criminal background checks will be performed on each applicant. A criminal conviction may result in denial of an application to rent, taking into consideration the specific circumstances, including, without limitation, the type of crime and the number of years since conviction.

Income Standards

Applicants who do not meet minimum screening standards will not be approved. All applicants must have current verifiable income from employment with at least six months of employment income. The total household income must gross at least 3 times the rental amount. Employment income is primarily verified through the employer and/or current pay stubs. If self-employed, applicant must submit documents to support income reported on the application such as previous year's tax return, along with all schedules and 1099s and a business license to prove that they are the business owner. In instances where child or spousal support is being used as income, documentation of a history of actual receipt of payment must be provided. A notarized statement or court order will not be accepted as a means of verification.

Rental History Standards

If an applicant has previously rented, they must have a good rental history with no outstanding current balance. Applicants must receive positive references from all previous landlords for the previous 5 years. Applicants may not have any evictions or unpaid judgments from previous landlords. Applicants must exhibit a responsible financial life.

Credit/Criminal History Standards

Credit score must be a minimum of 600. Each applicant's credit history will be screened, and insufficient income, high expenses, past debt, outstanding debt, a poor history of rental payment, third party collections and judgments may be a basis for denial. Applicants background must exhibit a pattern of responsibility. Criminal background checks will be performed on each applicant. A criminal conviction may result in denial of an application to rent, taking into consideration the specific circumstances, including, without limitation, the type of crime and the number of years since conviction.

Occupancy Standards

The maximum number of residents is two per bedroom in a household.

Other

Applicants must be non-smoker.

Alternative Criteria

At landlord's discretion, compensating factors such as an additional security deposit or co-signer (guarantor) may be required for qualification if Applicant fails to meet any one of the above requirements. In the event of multiple applicants, tenancy will be granted to the most qualified, based on the above criteria.

Deposit to Hold

After approval, if resident will not be taking occupancy within 24 hours, a non-refundable Deposit to Hold in the amount equal to one month's rent will be required within 24 hours to hold the property until a mutually agreed upon move-in date. The maximum amount of time a rental will be held is 14 days. After all move-in requirements have been met and a lease for the property is completed, the Deposit to Hold will transfer to the security deposit to be held throughout the resident's entire tenancy. If the Prospective resident fails to provide the Deposit to Hold within 24 hours of approval, the home will be offered to the next qualified applicant. Should the Applicant elect to pay the Deposit to Hold with their application (prior to processing), the Deposit to Hold will be refunded in full within 14 days if they fail to qualify.

Move-in Requirements

After approval and before occupancy will be granted, prospective resident must supply all the required move-in funds, including the security deposit, first month's rent, and any other additional deposits and fees, all residents paid utilities must be transferred into Prospective resident's name, and a lease must be executed and signed by all parties.

HomeLink Properties, LLC

