

## RENTAL APPLICATION PROCESS

**It is the policy of Pure Property Management, Inc., dba Walters Home Management** to provide a standardized guideline for accepting tenants, to ensure all applicants are treated fairly and equally in rental decisions without regard to any protected class status of applicants and to accept only tenants who will pay rent on time, follow the rules, and maintain the rental property.

Each applicant's screening report will be reviewed for three types of adverse information: TERMINALS, NEGATIVES and REQUIREMENTS. **All adverse information applies to the application as a whole, ALL applicants must meet our criteria.** If any TERMINAL item is found, the application will be denied. If NEGATIVE items are found, the application may be denied, or the owner *may* accept with conditions (an increased security deposit or a co-signer.) All REQUIREMENTS must be met.

**TERMINALS:** The following items will be considered terminal:

- Any income level which is less than 2.75 times the rent of the unit applied for
- Any OPEN bankruptcy (a bankruptcy which has not been discharged)
- A credit score below 600 with a history of delinquent payments, charge off/collections, and bankruptcy
- A total of \$1500 or more in unpaid collections or accounts charged-off
- A total of 3 or more delinquent payments in the last 12 months
- Negative or incomplete rental reference. A negative rental reference is any reference indicating applicant is currently delinquent in their rental payments or left a prior residence owing monies. Family members will not be considered as a valid rental reference.
- Any record of balances owed to a property management company and/or landlord
- Any filing of an eviction action (unlawful detainer) or any current 3-Day Notice to Pay Rent
- Any applicant who does not cooperate in all aspects of the application process, provide requested documentation to facilitate the process, or who misrepresents any information on the application.
- Any applicant who exhibits behavior that is abusive, harassing, or combative towards management company's employees or whose behavior gives management company cause to believe that applicant cannot or will not comply with the rental agreement and/or follow the rules.

**NEGATIVES:** The following items will be considered negative items and may require a higher security deposit:

- Any income level which is less than 3 times the rent of the unit applied for
- A credit score below 660 with a history of delinquent payments, charge off/collections, and bankruptcy
- A total of 4 or more delinquent payments in the last 3 years
- Any single account that has more than 3 delinquent payments in the last 3 years
- Any collection, charge off, judgment, bankruptcy or lien within the last 5 years
- Any instance of proper Notice to Vacate not being given to a previous landlord
- Any landlord reference that cannot be verified
- Lack of credit and/or rental history

**REQUIREMENTS:**

- Completed and Signed Rental Applications from all occupants over 18 years old
- Non-refundable application fees for all Rental Applications (\$52/applicant over 18)
- Proof of legal, verifiable income such as a copy of current paycheck stub, most recent years' tax return, current bank statements, proof of receipt of government benefits (such as Social Security, disability, housing voucher, etc.), retirement income, investment income, spousal/child support, student loans or proof of any other legal verifiable income.
- A minimum of 12 months of verifiable rental history

**ANTI-DISCRIMINATION:** Applicants shall be reviewed without regard to race, color, religion, national origin, sex, familial status, disability, marital status, age, ancestry, source of income, sexual orientation, gender identity or expression, genetic information, medical condition, citizenship, immigration status, primary language, any arbitrary reason or any other basis protected by federal, state or local law.

If this application to rent is approved, Applicant acknowledges and accepts that they will be required to show evidence of a current Renters Insurance policy (prior to moving in) with adequate liability coverage. If a pet is approved, coverage must be provided for any pet damages or injury. Applicants with verified assistance animals are not subject to this requirement.

It is the policy of Walters Home Management (WHM) to actively pursue and offer equal housing for all persons regardless of race, color, religion, national origin, sex, familial status, disability, marital status, age, ancestry, source of income, sexual orientation, gender identity or expression, genetic information, medical condition, citizenship, immigration status, primary language, any arbitrary reason or any other basis protected by federal, state or local law.

All applicants are required to meet the Residential Acceptance Policy detailed on the reverse side. The following is additional information to consider as you consider applying for a WHM property:

### General Guidelines

- All individuals 18 years or older and emancipated minors with proof of emancipation must complete a Rental Application, provide a government-issued photo ID and sign the Lease Agreement.
- Incomplete applications, omissions or misrepresentations on the Rental Application are grounds for denial of the application

### Income Documentation

- All sources of income used in qualifying must be current, verifiable and sustainable for the term of the lease.
- Individuals that are employed and receive hourly or salary wages should submit the 2 most recent paystubs. Additional documentation such as bank statements may be required for verification. New employment must submit an offer letter on company letterhead stating start date and compensation.
- Self-employed applicants must provide 3 months most recent company bank statements, the most recent year's tax return and a year-to-date Profit and Loss statement
- Retired applicants or applicants with government benefits must provide 3 months recent bank statements showing monthly direct deposit of payments OR the documentation indicating the monthly income (government letter of social security, disability or other income) OR proof of receipt of investment income.
- Applicants using income from assets must provide the most recent account statement(s) showing at least 3 times the monthly rent multiplied by the number of months in the lease term
- Applicants with other sources of income (such as Housing Voucher, spousal/child support or other legal income) must provide documentation showing the amount of monthly income.
- Unverifiable income is not considered.

### Verifiable Residency

- A minimum of 12 months rental history is required if Applicant is not moving from a home they have owned.
- Applicants who lack rental history may qualify without rental history only if all other criteria are met. NOTE: property owner may require guarantor for any applicant who lacks rental history.
- Any rental reference indicating applicant is currently delinquent in their rental payments or left a prior residence owing monies will result in immediate denial of the application.
- Relatives are not acceptable rental references

### Credit History

WHM policy on payment history and credit is detailed on the reverse.

### Possible Cures for Less than Standard Qualifications (on an individual basis at property owner discretion)

- Additional security deposit – if an applicant does not meet our standard methods of qualifications, detailed on the reverse, on a property-by-property basis the owner may accept an increase in the security deposit to compensate for additional risk assumed. Increased deposits, if approved by the owner, range from 1.5 to 2.0 times the monthly rent.
- Co-signer or Guarantor – a guarantor may cure qualification issues regarding negative credit, insufficient income or lack of rental history. The guarantor must be living in the State of California, must submit an application, must have a minimum income of 4 times the monthly rent and an excellent credit history (no late payments, liens, judgments or bankruptcy in the last 7 years).

### Application Selection Criteria

Applicants understand that more than one application may be received on a property. Walters Home Management's practice is to process the first completed application, including all required documents, with the earliest/best move-in date. The property will remain on the market during the application process. If an application is incomplete the next application will be reviewed and, if complete, will be processed.

If you have any questions concerning the application process, please contact Walters Home Management offices at 858-675-9515.