



Application Criteria

Application Form Complete

Each applicant must be at least 18 years of age and complete a rental application fully and accurately.

Credit History

650+ Credit Score (Provided by TransUnion) and record of paying your debts on time for the last 7 years. All lease holders credit scores are averaged. If the Transunion score is reported as 'Not Available' (NA), the application will be declined.

Applicants must have a credit report that reflects a positive payment history for all accounts in the last twelve months.

Bankruptcy must be discharged for at least three years.

Applicants will be considered with credit scores ranging from 550-649 with an added reoccurring Credit Contingency Fee of 1/12th of monthly rent and deposit of 2x monthly rent. Approved applicants can resubmit credit information if credit score is improved to 650+.

Credit history does not apply to applicants applying with the assistance of a housing subsidy.

Income Verification

Total gross income of at least 2X monthly charges for an individual applicant. You will need to submit proof of income at the time of application submission.

For a tenant with a housing subsidy (or voucher), this 2x minimum income standard applies only to the portion of rent for which the tenant is responsible.

Rental History

In the event the applicant has no verifiable rental and/or mortgage history, a deposit equal to 2 months' rent may be required. If present or previous landlords and/or mortgage companies report any of the following items, the applicant will be denied:

- 2 or more late payments in the last 12 months
- 2 or more NSF payments in the last 12 months
- 4 or more NSF payments in the last 24 months
- Foreclosure on mortgage in the last 3 years
- Outstanding balance for damages or rent owed to another Landlord/mortgage Company.
- Any demonstration of poor residence care



Application Criteria...Cont.

Employment Verification

Verifiable proof of income would be at least 2 consecutive months of pay stubs from each employer, award letters for social security, disability or retirement, and 2 months of bank statements.

If self-employed verifiable proof of income would be least last 2 years signed tax returns and last 3 months bank statements.

For new role or new employment, submit offer of employment letter confirming terms of compensation, start date and letter must be on letterhead, signed and dated by the offeror.

Other: Applicant(s) that are retired or have other verifiable income must provide proof of income and/or assets that equal 2x the total contractual amount of the Rental Agreement.

Criminal History

While we do not rent to registered sex offenders we do consider applicants with other criminal history. Please see Criminal History Background Criteria policy for more details.

Eviction History

If present or previous landlords report a for cause eviction in the last 7 years, the applicant will be denied

Reference Checks

Present and previous landlords/mortgage companies may be contacted to determine the applicant's ability to meet rental obligations and character references. Endorsement from property managers and/or mortgage companies is required with a minimum of two years verifiable rental/mortgage history.

Pet Verification

Please make sure to ask if the property that has caught your eye accepts pets. Pet Screening Profiles are required for all animals looking to be accepted in one of our properties. Pet Screenings can be completed by going to: <https://elevatedpropertymgmt.petscreening.com>. A deposit of \$300 per pet (refundable) is required, and additional pet rent (non-refundable) MAY be required depending on property.

Occupancy Limits

A maximum of two residents per sleeping area are allowed in each rental home. Number may vary from property to property. No more than 3 unrelated parties are allowed. All occupants 18 years of age or older will be required to sign the lease.

Identification



Each application must provide a valid social security number, as well as one of the following forms of identification in order for the verification process to begin: Government Issued Photo ID, a Passport or Alien Registration Card.

Application Criteria...Cont.

Co-Signers

Co-Signers may be considered to fulfill qualification requirements on a case-by-case basis. Applications requiring a co-signer will automatically require a deposit equal to 2x monthly rent.

No Sight Unseen Leases

At least one applicant must physically view the residence before an application is accepted.

Vehicles

All vehicles must be registered and in operating condition.

Smoking

No smoking is allowed inside the property or on the premises.

Marijuana

Possession, use, and/or growing of marijuana is not permitted inside the property or on the premises.

Validity Period

Approved applications remain in good standing for a period of ninety (90) days from the approval date. If the lease is not signed and/or the applicant fails to occupy an apartment within the viable time period, the application must be resubmitted for verification and approval and a new application fee must be paid.

Confidentiality

We maintain a strict policy of confidentiality and privacy for our applicants and residents. We do not discuss information on applications with anyone other than the applicant. In addition, we do not discuss individual credit reports with an applicant. If you would like to discuss or dispute anything in your credit report, you will need to submit a written request to "leasing@elevatedpmc.com" to initiate the process.