



Statement of Rental Criteria (2022)

Non-Refundable Application Fee: A non-refundable application fee of \$60 per adult will be paid with completed application. Each occupant 18 years or older must complete an application and meet the qualifying requirements. Each occupant is fully responsible for the entire rental payment and each must execute the Property Rental Agreement and all other addendums.

Acceptance /Administrative Process: Once an application is **Accepted** an acceptance letter is provided to the tenant prospect, projected move in Date, Financial Summary form indicating all funds required at contract signing, and arrangements for Move In. There will be a non-refundable administrative fee assessed of **\$200.00** due when application is accepted.

Guarantor (Co-Signer): If a guarantor is required, the guarantor must complete an application, meet all qualifying criteria, and execute a Property Rental Agreement. Guarantor is responsible for all monies due on the account and must adhere to the terms and conditions of the Property Rental Agreement. Guarantors are only allowed, and the property manager has the right to accept or reject guarantor without explanation.

Security Deposit: A refundable security deposit equal to one month's rent or additional months' rent will be due pending approval of credit score and qualifications. This deposit must be in the form of certified funds only made out to Oliver Adams Real Estate Brokerage Services, LLC.

Move in Date: Applicant agrees to take possession within **15 days** of notification of acceptance; the move in date will be _____ (upon approval of the application). If for any reason the property is not ready for move in, then the tenant will not be charged any rents until unit is ready or if tenant accepts property **"AS IS"** then defects will be noted on the move in form.

Application Declined: If the application is declined, the applicant will be notified via email, or mail. The application fee is non-refundable. If your application is declined you will be given the name, address, and telephone number of the consumer reporting agencies, which provided the consumer information to us. Any applicant declined for unsatisfactory credit is encouraged to obtain a copy of the credit report, correct any erroneous information that may be on the report and submit a new application to this Property Manager for further consideration if the property is still available. The property manager will continue to work on behalf of the property owner to secure a tenant for the property and the denied application will filed away accordingly.

Application Cancelled: If for any reason the applicant decides not to lease the Property within (15) days including weekends, administrative fee and any advanced rents are non-refundable and will be forfeited for liquidated damages. The application fee is non-refundable if the applicant cancels at any time.



Additional Cost: Other fees that you may be required to pay in addition to your monthly rent payment may include but not limited to are water, sewer, pest control, garage, trash removal, pet fees, alarm monitoring, cable service, late fees as applicable and credit card fees if payments are made over the internet where available.

Identity and Age Verification: All applicants require government issued photo identification at the time of application. Any person living in the Property over the age of 18 must apply.

Employment: Applicant must be employed and provide a proof of income such as three most recent paycheck stubs is required, verifiable employment offer letter within 48 hours of application, most recent tax records (if Required), and/or two (3) months bank statements showing consecutive deposits; within 48 hours of completing an application. Attending school will be accepted as an alternative to being employed, but applicant must meet criteria with regards to rental history, credit and show source of financial support.

Income: Household income must be approximately three (3) times the monthly rent amount. If debts are in excessive of 60% it may reduce tenants' approval chances for tenant.

Resident History: Any applicant showing a rental/landlord debt, poor rental history, and/or eviction could be automatically declined. Source of rental history cannot be from an **individual or relative**. Rental verifications must be from a management company or by twelve months cleared checks showing on time payments.

Pets: No resident is permitted to have a pet without executing a Pet Addendum. All pets must meet the pet restrictions and all pet fees of \$500 per pet which is Non-Refundable. Any damages made by the pet will be leveraged against tenant security deposit accordingly.

Credit: A complete credit report from a national credit bureau is required. We use Equifax when pulling credit scoring. We evaluate the credit report and view positive trade lines and relevant factors within the credit report to assist in making final decisions. Often an applicant may be asked to submit a statement to assist in clarifications i.e. Previous Credit Identity Theft, High Risk concerns, or postings that are unclear. **OPEN BANKRUPTCY AND/OR RENTAL COLLECTIONS, DISPOSSESARY, OR WRIT OF POSSESSIONS WITHIN 24 MONTHS ARE AUTOMATIC DENIALS.**

Utilities: Utilities are the financial responsibility of the leaseholder from the time of possession. Any utilities not transferred into the residents' name will not be the burden of the property management or property owner. Tenant needs to furnish proof of final utility bills paid in full for receipt of balance of security deposit.



Vehicles: Boats, jet skis, recreational vehicles, motorcycles, utility, and/or trucks with company logos MAY is not permitted if they violate Community Association Restrictive Rules. Resident acknowledges that he/she has an obligation to exercise due care for his own safety and welfare.

Security: Resident must acknowledge that management does not offer or provide in any way security services of any nature for resident's protection or the protection of personal property. Resident acknowledges that he has an obligation to exercise due care for his own safety.

Equal Housing Opportunity: Oliver Adams Real Estate Brokerage Services, LLC adhere to the Fair Housing Law (Title VII of the Civil Rights Act of 1968 and the Fair Housing Act of 1988) which stipulates that it is illegal to discriminate against any person in housing practices on the basis of race, color, religion, sex, national origin, disability or familial status.

I have read, understand and agree to abide by the qualifications for the application process. I understand that if my application is not approved, or if I cancel within 72 hours, I will forfeit my application fee(s).

I HEREBY AFFIRM THAT I HAVE READ AND REVIEWED A COPY OF THE STATEMENT OF RENTAL CRITERIA. FOR THIS AGREEMENT ONLY, A SIGNATURE FROM ONE APPLICANT WILL BE BINDING UPON ALL APPLICANTS. I UNDERSTAND THAT A SIGNED COPY OF THE PROPERTY RENTAL AGREEMENT AND ALL ADDENDUMS WILL BE GIVEN TO ME UPON TAKING OCCUPANCY.

_____ Date: _____
Applicant Signature

_____ Date _____
Applicant Signature