

Tenant Selection Criteria

Income: Your gross monthly income must be equal to three times the rent. It must be documented (check stub, tax return, etc.) In addition, your rent plus your other monthly debt payments may not exceed 45% of your monthly gross income. Finally, your residual income (gross income minus new rent payment minus monthly debt payments) must be equal to \$750 plus \$250 for each family member (e.g. one person families—\$1,000; two-person families—\$1,250; three person families—\$1,500, etc.).

Landlord reference: We require a reference for at least the previous twelve months from a landlord that verifies that you do not have excessive late payment history with them and that you did not write NSF checks. We would also like verification that no significant damage was done to the property. If you are currently under lease with another landlord and will be breaking that lease (or if you have not given your required notice to vacate to your previous landlord) to rent our property, your application will be denied.

We will consider your application even if you have a recent foreclosure. You must document the cause and show that it is not likely to reoccur (for example, a recent divorce, adjustable rate mortgage with huge payment increase, taking a job with lower income, etc.) If you do not have a recent mortgage or landlord reference (for example, you have been living with a relative), we will consider your application. However, you must have strong credit, a co-signor, or a double deposit.

Credit: We will pull a credit report for each person who will become a resident. We will charge \$35.00 (non-refundable) per person for the credit checks. We will work with credit problems and/or no-credit situations. We may ask you to explain the circumstances regarding negative items on your report. However, we place significantly more emphasis on your landlord reference and job stability than your credit report. If every item on your credit report is negative, we will deny your application. We do NOT count medical collections against you.

Employment: We require proof of two years of employment. Applicants who have experienced periods of unemployment that exceed 30 days in the last two years will be scrutinized more closely.

Number of Occupants: No more than two occupants allowed per bedroom; no more than one vehicle per bedroom will be allowed.

Criminal Background: You will be turned down if you have been convicted of a felony, have a drug conviction OF ANY KIND in the previous two years or if you are a registered sex offender. Applications will also be turned down if any occupant has been convicted of a crime that created a threat to a property or the manufacture or distribution of a controlled substance.

Pets: Pets that are 35lbs or less are allowed with a signed pet addendum, a pet deposit of \$350.00 and a pet fee of \$200.00 non-refundable per pet and no more than 2 pets per residence.

East Park Property Management

Smoking: There is no smoking allowed at any time in the property.

If we determine that any information on the application is false, the application will be denied.

We may require a co-signor or a larger deposit if you:

1. Have an old balance owed to a landlord, but a more recent favorable landlord reference;
2. Have a job-gap but can provide a good explanation (e.g. Divorce, Family illness, etc.)
3. Do NOT have a landlord reference
4. Do not make enough income to qualify for the property

A co-signor must have excellent credit (FICO credit score of 680 or above); excellent job stability and have the capacity to make the rental payments in the event applicant does not make the lease payments.