

## CHUPAROSAS

### Property Rental Criteria

Anyone over the age of eighteen (18) years and older must submit an application and pay an application fee for residency. A separate application fee is required for each application (18) years or older. All applicants must have a valid Social Security Number, Visa, or Resident Alien Card.

#### Income/Employment

- Must have at least six (6) months consecutive, verifiable employment history.
- Must provide two (2) current pay stubs or verification on company letterhead which must include date of hire, position, monthly salary, or hourly rate, and hours worked per week for the past 3 months. This document must be signed by a designated supervisor.
- Monthly income must be equivalent to **three (3)** times the monthly rental payment. The income for roommates will be combined for this requirement.
- If self employed, we will require a copy of the previous or current years tax return or W-2.
- Income from Social Security, pensions, child support, alimony, disability etc. must be verifiable. Parental income must qualify under the co-signer requirements.
- Debt to income ratio must be equivalent to one (1) months rent plus 50% of the monthly rent.

#### Credit

- Cannot exceed twenty-five percent (**25%**) derogatory credit over the most recent five (**5**) year period.
- A bankruptcy must be discharged. Any outstanding medical bills or student loans **may** require additional deposits to be paid as outlined below.
- Open collection accounts can not exceed **\$500** in total.
- No credit history will be interpreted as good credit but may require a co-signer and/or additional deposits to be paid.

#### Rental History

- Must have six (6) months positive, verifiable rental history (or home ownership) from a legitimate verifiable source.
- Verification of rental history from a private owner will require a copy of the lease agreement or payment history.
- Any evictions or open landlord collection accounts recorded over the most recent **seven (7)** year period will be cause for an automatic denial. Dismissed or satisfied landlord debts with payment verification may be excluded from this calculation or require a co-signer or additional deposits to be paid.

#### Background Check

- Applicants with a criminal background that includes a felony conviction, a controlled substance conviction, (misdemeanor or felony), an aggravated assault conviction, (misdemeanor or felony), or a criminal conviction which threatens the welfare or health and safety of the community will be denied for residency. Misdemeanors of a violent nature, if occurring over the most recent five (5) year period, will be cause for an automatic denial.

#### Additional Deposits

- If an application scoring, falls within a 5 to 6.9 range, an additional deposit of up to **(1) months rent** may be required.

#### Cosigner/Guarantor Requirements

**All co-signers must be a relative of the applicant. Parent, sibling, grandparent, aunt or uncle required.**

- Monthly income must be equivalent to four (4) times the net effective rental rate.
- Credit cannot exceed twenty-five percent (25%) derogatory credit over the most recent five (5) year period.
- Debt to income ratio must be equivalent to **two (2) month's rent**.
- Open collection accounts can not exceed **\$500** in total.
- Must have excellent rental history or current mortgage in good standing.
- The co-signer is required to sign the lease agreement.

**Renters Insurance** – Proof of renters insurance will be required at the time of move-in. We require \$100,000 liability and pre-approved with [www.ErenterPlan.com](http://www.ErenterPlan.com).

**Changes** - A \$25.00 service fee (plus tax) will be applied for any changes made to the lease or deposit to hold or any changes from the original application once approved. This includes: a changed move-in date, change in apt. numbers, adding a pet or additional roommate etc.

These criteria have been established to provide a fair and consistent application process in compliance of Equal and Fair Housing requirements. Please do not ask us to deviate from our policies. Thank you.

I (We) have read the above and understand the criteria which my (our) application will be processed.

\_\_\_\_\_  
Applicant Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Applicant Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Applicant Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Applicant Signature

\_\_\_\_\_  
Date