



# RENTAL APPLICATION QUALIFYING CRITERIA

## ALL APPLICANTS WILL BE APPROVED BASED ON THE FOLLOWING CRITERIA:

- **Application Fees** – Application fees must be paid in full before processing your application and are non-refundable for applicants who do not pass based on the qualifying criteria. Please be sure to fill out the initial application correctly. An incorrect date of birth, wrong social security number, locked or frozen credit, or any other incorrect information will require an applicant to reapply **AND** pay a new application fee.
- **Income** - Gross Household income must be at least 2.5 times the market rent for multi-unit apartments or 3 times market rent for single-family properties depending on the property you are applying for **AND** must be fully verified. For most situations, we can verify income using pay stubs or bank statements. For self-employed applicants, we require the last 60 days of bank statements and a prior-year tax return. Applicants receiving other types of assistance must provide official documentation thereof, including a statement of benefits and bank statements showing the income being received.
- **Rental History** - Verifiable rental history for a period of at least 24 months, in which all the lease terms have been satisfactorily fulfilled, is required.
- **Background Checks** - All persons residing in the property are subject to background checks prior to occupancy. All persons 18 years of age or older must be a leaseholder and qualify for the unit with the applicant.
- **Criminal Background Check** - A criminal background check will be completed on all occupants 18 years of age or older. Any applicant with a Felony conviction record within 7 years for any of the following: murder, manslaughter, assault, robbery, rape, child molestation, kidnapping, sexual offense, arson, sale of illegal drugs, possession with intent to distribute illegal drugs, manufacture or delivery of illegal drugs will be automatically denied.
- **Adverse Action** - If a prospect is declined based on the criteria listed, the landlord reserves the right to take adverse action. This may include denial of the application, the requirement to pay a higher security deposit or obtain a qualified co-signer. If a co-signer is required, they must also apply and pay the application fee, meet all the criteria of an applicant, have a FICO score of at least 700, **AND** have an income level of 5 times the market rent of the property you are applying for.
- **Occupancy** - Occupancy limits are established based on the size of the unit - 2 Persons per Bedroom. No more than 3 unrelated adults are allowed in a single rental unit.
- **Identification** - State and / or federal identification will be required at the time of the application.
- **Pet Policy** - Pets may be permitted, depending on the property and community. Because of insurance policy restrictions, we are not able to approve pet breeds that are deemed aggressive by the insurance industry. Barnyard animals, reptiles, rodents, fish / fish tank, and misc. mammals are prohibited. Tenants are responsible for any and all damages caused by approved or unapproved animals on rental premises. Unapproved animals on premises are considered a lease violation and could result in penalties up to and including eviction.
- **Service Animals** - Service or companion animals are always accepted, provided acceptable documentation is submitted. Pet fees will not be charged for a service or companion animal. (Documentation required).
- **Move-in Costs** – All move-in costs must be paid with either an ACH transfer or certified funds (cashier's check or money order). Personal checks or cash are never accepted.
- **Falsifying information** - Falsifying information on an application will be grounds for immediate rejection of the application.

# SCREENING DETAILS:

CREDIT SCORE	
650 or higher	Meets requirements
520 - 649	Meets requirements with co-signer or increased security deposit
519 or lower	Automatic denial
No Credit File/Score	Manual review required
BANKRUPTCIES	
Any open bankruptcies	Automatic denial
Any discharged bankruptcies within the last 1 year	Meets requirements with co-signer or increased security deposit
ACCOUNTS IN GOOD STANDING	
At least 95.0% of accounts are in good standing	Meets requirements
At least 85.0% but less than 95.0% of accounts are in good standing	Meets requirements with co-signer or increased security deposit
Less than 85.0% of accounts are in good standing	Automatic denial
ACCOUNTS IN COLLECTION	
1 account in collections	Manual review required
2 or more accounts in collections	Automatic denial
Calculation Excludes: Accounts less than \$50.00, Medical Accounts, Student Accounts	
RENTAL HISTORY	
Any eviction judgments within the last 7 years	Automatic denial
CRIMINAL HISTORY	
Felony - Any dishonesty/fraud within the last 7 years	Automatic denial
Felony - Any drug possessions within the last 7 years	Automatic denial
Felony - Any drug trafficking/manufacturing within the last 7 years	Automatic denial
Felony - Any marijuana trafficking/manufacturing within the last 7 years	Automatic denial
Felony - Any other crimes against persons within the last 7 years	Automatic denial
Felony - Any other crimes against property within the last 7 years	Automatic denial
Felony - Any other crimes against society within the last 7 years	Automatic denial
Felony - Any sexual offenses within the last 7 years	Automatic denial
Felony - Any violent offenses within the last 7 years	Automatic denial
Felony - Any weapon offenses within the last 7 years	Automatic denial
REGISTRIES	
Listed on sex offender registry	Automatic denial
Found in OFAC/terrorist database records	Automatic denial

**IMPORTANT:** Until a lease is executed for the particular property, management will continue to accept applications. Even approval of an application does not guarantee placement unless and until a lease is executed. A subsequent application may be approved in a quicker time frame depending on the objective quality of the applicant and the particular criteria for that property. Applicants will be notified of their application results and placement once the application is complete.

ASPM LLC Property Management and its agents adhere to all Federal Fair Housing requirements. We do not discriminate against anyone on the basis of race, color, religion, sex, handicap, family status, national origin, source of income, Sexual Orientation or Gender Identity. We are committed to an equal housing opportunity for all.