

GUIDELINES AND STANDARDS FOR RENTAL PROPERTIES MANAGED BY LEPI AND ASSOCIATES REAL ESTATE SERVICES

Guidelines for Rental Applicants

1. Applicant(s) must complete a rental application and provide **proof of income** (no less than 1 month of CURRENT pay stubs or other proof of income documentation) and picture ID.
2. Applicant(s) must complete and sign authorization for background and credit check.
3. Application and authorization for credit and background check must be completed for all adults that will be occupying apartment/house. Any adult that resides in the property must have their name on the lease.
4. Each applicant must pay a twenty-five dollar (\$25.00) **non-refundable** rental application fee.

Rental Approval Standards

- Background check must be acceptable to property manager.
- Credit check must be to a score of 600 or more. We also like to see a 4 to 1 income/rent ratio (i.e. if rent is \$600 per month, **gross** weekly income should be at least \$600 per week).
- The property manager may make an exception if credit check is not to a score of 600. However, rent amount may be negotiated and/or additional security may be required or a co-signer may be required.
- Approved tenant(s) must pay the security deposit to hold apartment/house.
- Apartment/house will not be held for more than one (1) week without rental payment.
- Prior to occupying apartment/house Tenant must pay first month's rent, security deposit and give proof of renter's insurance and name property owner as a co-applicant on the policy.
- Prior to occupying apartment/house Tenant must have all utilities transferred into their name.
- Some of our property owners permit pet(s). A **non-refundable** pet deposit of two hundred dollars (\$200.00) per pet is required. This deposit is for the privilege of being able to have a pet; any damages done by the pet will be taken from the security deposit and if not sufficient an invoice will be given to tenant with payment due upon receipt. Additional monthly fee might also be required.