



Application Process and Screening Criteria

APPLICATION PROCESS

The application process is broken down into 2 parts. First, the applicant must provide **all** of the required documentation. Second, we review the documentation and make a decision to approve or disapprove.

All applications must be submitted online through the BBG website .

Each person 18 years old or older that will live at the property must submit and a complete application. They must also provide (2) two forms of picture identification, last 2 months of paystubs, last 2 years of rental history or mortgage payments,

Be sure to fill out the application truthfully and completely. Failure to do so may result in the disapproval of your application. We screen applications for evictions. We do not rent to applicants that have been evicted.

We will run your credit report. Although we are looking for applicants with a minimum **640** credit score, we understand that credit situations are sometimes explainable. We look at your entire picture including but not limited to; reason for credit issue, landlord recommendation, income level, cash reserves, etc. If you are disapproved due to credit, we will send you a letter describing how to receive a free copy of your credit report.

The normal time needed to make a decision is 2-3 business days. This may vary depending on our workload, response time from the previous landlord, employer, and owner.

Many times we receive multiple qualified applicants for the same property in a short period. Unfortunately, we can only choose one. We choose the first qualified applicant that provides us with a completed application with all required documents. If we receive an application we can approve, we will not wait for others to come in.

The property owner has veto power on any approved applicant.

SCREENING CRITERIA

- 1. Occupancy Guidelines** – The following occupancy guidelines apply based on 2 persons per bedroom, plus one additional per house: one bedroom – three persons; two bedrooms – five persons; three bedrooms – seven persons. Residents who exceed these occupancy standards during the lease term will be required to either transfer to another available home or terminate tenancy. Rental rate for the new house will be the current market rate of the new house.
- 2. Age** – Applicants must be 18 years old or older unless deemed to be an adult under applicable law.
- 3. Credit** – A credit report will be completed on all applicants to verify credit ratings. Your income plus verified credit history will be used in a credit scoring model to help determine rental eligibility and security deposit levels. Unfavorable things that may negatively influence the score include, but are not limited to; collections, charge-offs, repossession, and recent delinquencies. Open bankruptcies are an automatic denial.

ADDITIONAL SECURITY DEPOSIT WILL BE REQUIRED FOR ALL APPLICATIONS BELOW THE ACCEPTABLE CREDIT SCORING MODEL SCORE

In cases of little or no credit history, additional checks of rental history, income, and employment will be completed. If criteria are met with these checks, an additional security deposit will be required.

- 4. Income** – Gross income for all applicants in one home will be combined and entered into the credit scoring model for eligibility. All applicants will be required to provide pay stubs for the last 8 weeks from the application date. Applicants must have a minimum combined gross income of 3 times the monthly rent. Additional sources of verifiable income may be considered. These sources include: child support, grants, pensions, GI benefits, disability, trust funds, social security and savings accounts. All additional sources will require further verification.

If an applicant is going to begin work shortly, a “letter of intent” with income verification is required.

Self-employed and unemployed applicants must provide the previous year’s tax return and the previous two months bank statements. Seasonal employment will be verified by prior year tax return.

- 5. Rental History** – All applications are evaluated for verifiable rental or mortgage payment history for the prior 24 months. Applicants must have a minimum of 6 months cumulative verifiable rental or mortgage payment history within the last 24 months. If a previous landlord cannot be contacted, proof of 6 months of consecutive payments and a copy of the lease is required. Applicant without verifiable rental or mortgage payment history will be required to pay an additional deposit.

Applications for residency will automatically be denied for the following reasons: an outstanding debt or NSF to a previous landlord; breach of a prior lease, or a prior eviction, or in process of eviction; more than 1 late payment or NSF in the last 6 months; or 3 or more late payments of NSF in the last year.

- 6. Guarantors (co-signors)** – Guarantors may be accepted for applicant who do not meet the required rent-to-income ratio or are denied on credit. Only one guarantor per household is permitted. For guarantor supported applications, an additional security deposit will be required. The guarantor must fill out an application and pay the fee. Guarantors must have an income 4 times the monthly rent and meet all the qualification criteria. The guarantor will be required to sign the lease as a leaseholder. Guarantors may be relatives or an employer; friends cannot be guarantors. Guarantors must live in the same county as the property.
- 7. Pets** – No more than 3 pets are allowed per home. Animals must be no less than 6 months old. An additional deposit will be charged. Renters insurance must include the pet. Aquariums may be allowed up to 20 gallons with proof of insurance covering the aquarium.

It is the owner's decision whether any pet will be allowed in the property. If the owner accepts pets, the following are our policy for pet:

- The pet must weigh less than 35 lbs.
- The pet must be registered in the municipality of the property
- The pet must have vet records for the past 2 years and be up to date on all required shots
- An additional security deposit will be required
- Biannual inspections of the home will be performed

- 8. Deposit Levels** – The result of the credit scoring model will determine the amount of the security deposit.

USE OF INFORMATION – Any information obtained from the application or as a result of the authorization given by the applicant will not be sold or distributed to others. Landlord and/or landlord's agent may use such information to determine whether to lease the property to applicant and for all other purposes relative to any future lease agreement between the parties including the enforcement thereof.

COMMITMENT TO FAIR HOUSING – BBG Property Management and their owner clients are committed to providing fair housing opportunities to all rental applicants regardless of race, color, religion, national origin, sex, handicap, family status, or other protected calls.

FALSIFICATION OF APPLICATION – Any falsification in applicants paperwork will result in the automatic denial of the application. In the event that an applicant falsifies information on their application, owner has the right to hold deposits and fees paid to apply towards liquidated damages.