



Tenant Application Criteria and Instructions

Please read the following **thoroughly** for terms and application instructions, and if you still have questions, please email them to PM@BrainardRealty.com and allow reasonable time for responses.

General Requirements*

- Each person over the age of 18 who intends to reside in the dwelling must submit a separate application.
- Application must be filled out completely and signed/electronically submitted via <http://brainardrealty.managebuilding.com/Resident/apps/rentalapp>
- Application fee must be paid by Money order, cashier's check, direct bank wire, or other certified payment method prior to processing the application. Refer to payment instructions from application.
 - o This fee is NONREFUNDABLE.
 - o The fee covers the cost of processing your application and obtaining your credit report. By paying the fee, applicant acknowledges and accepts that Brainard Realty represents the owner of the property for which applicant is applying.
- Applicants must provide proof of income to verify that monthly household income matches at least 3 times the monthly rent.
- Each applicant must provide a rental reference, confirming a minimum of 1+ years of rental history from a third-party landlord.
 - o Applicants will sign and date the Landlord Verification Form (LVF) provided at showings or within the application, authorizing Brainard Realty to inquire after their rental history.
- A clear copy of each applicant's photo ID must also be provided before an application is processed.

*All of this is required and only then will it be considered a complete application

Background Check/Tenant Screening

Our screening process reviews the following information:

- Credit score
- Identity verification
- Public record search
- Criminal history
- Rent-to-income verification
- Eviction records
- Employment verification
- Rental history

Credit Score Requirements

While credit scores are an important factor in our screening process, we are more interested in the things that made your credit score than the score itself. A less-than desirable credit score may be offset by great rental history and solid income.

Generally, our guidelines are as follows:

- 650-800 = Standard approval*

- 600-649 = Conditional approval* (typically requires double-deposit)
- 530-599 = Possible denial (if approved, double-deposit is required)
- Below 530 = Not approved, even with a double-deposit.

*Other application factors may affect overall approval

Criminal History Stipulations*

Automatic denial for the following crimes committed within the last seven years:

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| <ul style="list-style-type: none"> • 1st, 2nd, and 3rd degree murder • Harassment/Stalking • Kidnapping • Simple/Aggravated robbery • Terrorist threats • Felony controlled substance • Felony burglary/theft • Arson | <ul style="list-style-type: none"> • 1st, 2nd, 3rd, and 4th degree sexual assault/misconduct • 2nd degree manslaughter • 1st and 2nd degree assault • Possession of a controlled substance or intent to distribute a controlled substance • An attempt to commit one of the above stated crimes |
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Misdemeanors: Any misdemeanor may be subject for denial. Type of charge and date of conviction may affect the decision. Proof of resolution may also be required.

Felonies: Any felony conviction less than seven (7) years from release will be subject for denial. Per federal regulation, drug and alcohol felonies may be acceptable with proper documentation. Regardless of conviction date, no applicant with a felony conviction for any of the following will be accepted:

- Acts of violence
- Sex crimes
- Illegal manufacturing or distribution of drugs

*Residency may be denied due to a criminal record.

Income verification

The sum of each Applicant's' net monthly income must amount to a minimum of 3 times the monthly rent. You will be required to provide proof of income whether you are employed by a third party or self-employed.

Documents used for income verification:

- Tax returns
- Pay stubs (We typically require at least three recent pay stubs.)
- Bank statements and/or professionally prepared P&L statement (if you are self-employed)
- An official offer letter from your employer

A single or combined occurrence of the following will likely result in denial:

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| <ul style="list-style-type: none"> • Any felony offense or conviction in the last seven (7) years. | <ul style="list-style-type: none"> • Unverifiable social security number or proof of legal residency. |
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- Collection filed by a property management company or landlord.
- Unlawful detainer action/eviction within the last two (2) years.
- Balance owed to a current or past landlord.
- Negative/adverse rental history.
- Documented complaints and/or damages to previous rental.
- Multiple late payments/notices to pay or vacate.
- Failure to cooperate with housing assistance programs while receiving benefits.
- Falsification of rental application (including non-disclosure of criminal records).
- Outstanding bad debts (Balances of \$1000 may be accepted with proper explanation and proof.)
- Outstanding debt to a property management company or landlord.
- Excessive balances sent to collections.
- Bankruptcy not showing as discharged (unless proof of discharge is provided).

Application Processing Time

Management makes every effort to process applications within 24 to 48 business hours of receipt (pursuant applicant provides all necessary paperwork—Photo ID, LVF, and proof of income).

Processing can take several days if we do not receive response from previous/present landlords, employers, and other references. Management will make a reasonable attempt to contact previous and present landlord(s) submitted by applicant, however, the ultimate responsibility for supplying this information to Management lies with the applicant.

NOTE: Management reserves the right to deny tenancy on the basis of an inability to contact the references provided.

Some properties are in high demand! In some cases, there may already be applications submitted at the time you submit your application. We cannot guarantee any unit; units are rented to the first approved applicant with the full security deposit paid. A security deposit will not be accepted until the rental application is approved.

Move-in monies and Rent payments:

Holding Fee and lease signing is due 48 hours after application approval. A full, First Month's Rent (FMR) is due prior to move-in, regardless of move-in date, and covers your first thirty (30) days of occupancy. For move-in dates other than the 1st of any month, the second month's rent (2MR) is prorated through the end of the second month and is due 30 days after move-in date. For example, if rent is \$1,000/mo and your move in date is 6/15/20**, on 7/16/20** you would pay a partial/prorated amount of \$500 to cover the remainder of the July's rent. Then on 8/1/20** you would pay the regular amount (\$1,000 in this case) on the 1st of each month moving forward. All move-in monies including, but not limited to security deposit, pet fees/deposits, and advanced rents must be paid via certified funds. After move-in, rent is requested to be paid via EFT.

Utilities:

For utilities in which tenant is responsible for, the utility service must be turned on in tenant's name prior to move-in. Proof of utility service transfer may be required.

Property Specific Terms:

<https://brainardrealty.managebuilding.com/Resident/PublicPages/ApartmentSearch.aspx>

Applications can be submitted anytime online at the link below. Each adult resident and/or guarantor must complete a separate application and the fee can be paid via EFT or Credit Card through the online application website.

<http://brainardrealty.managebuilding.com/Resident/apps/rentalapp>