



## RENTAL APPLICATION GUIDELINES

**Please carefully review the following guidelines before submitting your application.**

### Requirements

- All adults 18 and over must fully complete separate applications.
- Valleywide Property Management requires a \$50.00 processing fee to be paid for every applicant. This fee is non-refundable once the application is processed.
- Valid Government ID + Social Security Card
- Net combined household income should equal 2.5 times the rental amount.
- Renter's Insurance is required with a minimum of \$300,000 in coverage with an endorsement that covers backup & overflow.
- Applicants must view the property in person. We will not rent sight unseen. Sorry, no Facetime.

### Income Guidelines

**All income must be legal, verifiable, and in writing. All Employers will be contacted.**

- For Employed: Submit copies of last 2 months of pay stubs.
- If Self Employed: Submit Schedule 1040 of last 2 years Fed. Tax Returns + 6-month P&L Statement
- Other Sources of income: Submit award letters for any other sources of income (Examples: SSI/Housing Voucher/Retirement/New Employment) and proof of their deposit with bank statements if applicable.

### Rental or Mortgage History Guidelines

**All Rental Verification must be in writing. All Landlords will be contacted.**

- Rental references will be considered unverifiable if after 5 business days your current landlord does not complete residence verification.
- Previous unlawful detainer (eviction) lawsuits in the last 7 years, or any default on any obligation of a rental agreement or lease (i.e. late payments, NSF Checks, noise complaints) would be grounds for denial of an application.



Credit Guidelines

**All applicants must submit to a credit history check.**

The following items MAY disqualify rental acceptance OR be the grounds for denial of an application:

- History of accounts in collection status.
- History of delinquent payments.
- History of delinquent rents.
- Any bankruptcy proceeding in the last 5 years.
- Credit score of less than 630.

Pets and Animals

**Not all properties accept pets.**

- If pets are allowed there is an additional \$500.00 deposit per pet. Plus \$195 processing Fee.
- If pets are allowed, they must be added to your Renter's Insurance policy.

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Time is of the essence. Applications are processed in the order they are received. Applications will not be pre-screened. The first complete and qualified application will be awarded the right to lease the property. An approved application does not guarantee you *any* available property. If your application is acceptable but *not approved* for the property for which you are applying, your application can be used to apply for our other available properties for a period of 30 days. If your application is denied, you may begin the application process only after a period of 6 months has passed.

Your processing fee pays for the following: Credit Report, Employment Verification, Residence Verification \$25.00

Staff Time \$25.00

Minimum Cost to Valleywide Property Management \$50.00