



Alpha-Omega Properties, Inc.

Providing Quality Service from Beginning to End

RESIDENT QUALIFYING CRITERIA

- MISSION STATEMENT:** Alpha-Omega Properties provides quality service from beginning to end.
- EQUAL HOUSING OPPORTUNITY:** Alpha-Omega Properties is an equal housing opportunity provider.
- AVAILABILITY:** All units are leased on a first-come, first served basis. Review and acknowledgement of this rental policy do not constitute a guarantee that your application for residency will be approved.
- RENTAL APPLICATION:** All occupants/residents 18 years of age or older will be required to complete a rental application. All applications for a home with our company must be filled out completely and thoroughly. Any falsification and/or omission may result in the disapproval or termination of the lease.
- VALID PHOTO IDENTIFICATION:** All prospective residents will need to supply a valid photo I.D. to view a property. Copies of identification will be left at our office prior to viewing and before an application will be processed. Government Issued I.D., Driver's License, Passport and or an Employment Authorization Document (Form I-766) are accepted forms of Identification.
- QUALIFICATION STANDARDS:** All residents are qualified in accordance with our Resident Qualifying Criteria. The following must be met for a rental application to be approved:

Rental History:

- Applicants must provide a minimum of one (1) year positive rental/mortgage history. Positive shall mean prompt payments, proper notice, sufficient funds, etc. Applications with less than one (1) year history may be approved at management's discretion and may be considered with an approved guarantor and/or require in increased security deposit.
- Applicants may be denied for a verifiable eviction filing or judgment withing the past 5 years.
- Eviction history older than 5 years may be considered if the applicant has established positive rental history since the event and any outstanding balance owed to a previous landlord or property owner has been paid in full.

Criminal Criteria:

Applicants who have a criminal record may be denied. This includes, but is not limited to:

- Felony convictions or deferred adjudication records for violent crimes or crimes against another person will not be accepted.
- Felony or misdemeanor conviction for theft or burglary within the past ten years will not be accepted.
- Non-violent felony convictions, misdemeanor convictions or deferred adjudication records within the past ten years will not be accepted, beyond ten years may be approved at the discretion of management.
- Felony convictions, misdemeanor convictions or deferred adjudication for any crime against another person or any crime involving firearms, drugs, prostitution or arson within the past ten years will not be accepted.

Income/Employment:

- The applicant's gross monthly income must be a minimum of three (3) times the monthly rental amount. If more than one lease holder, the sum of all person's gross income will be taken into consideration.

- Any non-work or inconsistent income must be verified in writing.
- For any applicant stating self-employment, six (6) months bank statements must be provided in addition to the last two (2) years income tax returns to show stable income.
- Applicants must show at least six (6) months' stable employment history, with income meeting requirements. Employers who refuse to verify applicant's income, length of employment or likelihood that employment will continue may cause rejection of the application.

Credit check:

We will not accept an applicant with a credit score lower than 600 without a Guarantor. An unsatisfactory credit report can disqualify an applicant from renting an apartment with us. If an applicant is rejected for poor credit, they will be informed of the reason for rejection. If the information is found to be corrected, the application may be resubmitted.

APPLICATION FEE:

A **non-refundable application fee of \$60** per individual must accompany each application for verification of rental criteria.

CO-SIGNER OR GUARANTOR:

In the event a co-signer or guarantor is permitted, they will be required to complete a guarantor form and pay a **\$40 application fee**. The guarantor's gross monthly income must be at least four (4) times the monthly rent amount. A guarantor will be fully responsible if the occupying resident(s) defaults.

SECURITY DEPOSIT:

A security deposit will be required. In the event the rental application is denied, management will refund the deposit in full. **Security deposit must be paid in full in the form of cashier's check, money order or paid through the online tenant portal before a lease is written.**

After the application is approved, in the event the applicant fails to occupy the premises on the agreed date, except for delays that are caused by holdover of previous resident, management will retain the deposit and fees as liquidated damages. In addition, cost of re-letting may be charged (85% of one month's rent). We are not responsible for delays due to construction.

RENTAL PAYMENT:

Rent is due on the 1st day of each month. Late fees will be assessed for all rent that is paid after the third day of the month. Initial late fees shall be 6% of rent amount plus 1% per day until paid in full.

PETS:

All prospective residents will go through the PetScreening process regardless of having/not having a pet. You will need to answer all questions in the screening process. If you do have a pet a small fee will be required for the PetScreening, paid to the third-party company per year. \$30 per pet using a credit card, \$25 per pet paid with ACH. Pets may only be permitted with management approval. Restrictions may apply. All residents will be required to complete a pet addendum and pay pet deposit and fees. Pet owner is responsible for deposit and fees.

DISCLAIMER:

Prices subject to change without notice.

Signature of Applicant: _____ Date: _____

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Signature of Applicant: _____ Date: _____

Signature of Applicant: _____ Date: _____

Signature of Owner's Representative: _____ Date: _____