



Rental Criteria

GENERAL REQUIREMENTS

1. Applicant (s) must be a minimum of 18 years of age. We will not accept applications from emancipated minors.
2. Picture identification will be required at the time application is submitted.
3. A complete and accurate application with phone numbers, listing of a current rental reference and at least one previous rental reference will be required.
4. Each applicant will be required to qualify individually unless applicants are married.

INCOME/EMPLOYMENT REQUIREMENTS

1. Gross monthly household income must equal three (3) times the stated monthly rent.
2. A current paycheck stub may be required.
3. Some form of verifiable income will be required for unemployed applicants. (Verifiable income may mean, but is not limited to: Bank accounts, alimony/child support, trust accounts, social security, unemployment benefits, and grants/loans.) **HOUSING AUTHORITY VOUCHERS AND/OR SUBSIDY WILL NOT BE ACCEPTED.**
4. Self-employed applicants will be required to show proof of income through copies of the previous year's tax return.
5. Students with no verifiable means of income may be accepted with a qualified Co-Signer.

RENTAL REQUIREMENTS

1. Six months of positive verifiable housing history from a third party landlord is required. In the event applicant does not have six months verifiable housing history, a qualified Co-Signer may be required.
2. Home ownership will be verified. Mortgage payments must reflect no more than four (4) late payments in the past two (2) years. Any additional late payments will result in denial.
3. Seven years of eviction-free rental history will be required.
4. If applicant is not able to supply third-party rental history, applicant will be required to pay an additional security deposit equal to the first months rent; otherwise a qualified Co-Signer will be required.
5. The application will be denied if rental history demonstrates three (3) or more three-day notices, two (2) or more NSF checks with a period of one (1) year, documented noise, or other complaints when the previous manager will not re-rent.
6. **CRIMINAL:** The applicant will be denied if; the applicant has a conviction, guilty plea, or no-contest plea for any felony involving serious injury, death, rape, sex crimes and/or child sex crimes, extensive property damage, drug related offenses (sale, manufacture, or possession with intent to sell) where date of disposition, release, or parole have occurred within the past 10 years. The applicant shall also be denied for any misdemeanor involving theft, arson, assault, prostitution, drug related, weapons or firearm charges, obscenity and related violations, sex crimes and/or child sex crimes.

CREDIT REQUIREMENTS

1. Outstanding collections or slow pay accounts in the past two years being reported on the credit report (exclusive of medical collections) will result in the denial of the application, or increased security deposit.
2. Identifiable outstanding landlord debt will result in the denial of the application. Reconsideration will be made upon proof of payment of outstanding landlord debt.
3. Credit reports reflecting slow pay on three accounts will require an additional deposit amount equivalent to one month's rent.
4. If applicant's debt-to-income ratio exceeds 45%, applicant will be required to have either an additional deposit or a Co-Signer. Debt-to-income ratio is computed as follows: take applicant's net to income and multiply it by the 45%, if applicant's monthly credit obligations (off the credit report) exceed that amount, the applicant will need an additional deposit or a Co-Signer.

OCCUPANCY STANDARDS

Occupancy standards are as follows: 1 Bedroom: 1-3 People
2 Bedroom: 1-5 People 3 Bedroom: 1-7 People

PUBLIC RECORDS

1. Upon receipt of the rental holding fee and application screening fee, landlord shall conduct a search of public records to determine whether the applicant has been convicted of, pled guilty or non-contest to any crime.
2. Any material omission, false information or misrepresentation of applicant in the rental application will be deemed reason for denial.

CO-SIGNER QUALIFICATIONS

1. Verifiable monthly income must equal a minimum of four (4) times the applicant’s rent. (Verifiable income may mean bank accounts and trust accounts.)
2. Outstanding bad debt, i.e., slow pay, collections, repossessions, liens, judgments, and/or wage garnishment programs will result in denial of Co-Signer.
3. Debt-to-income ration may not exceed 40% and is computed as follows: take Co-Signer’s net monthly income and multiply it by 40%, if your monthly credit obligations (off the credit report) exceed that amount, then he/she may not qualify as a Co-Signer for the applicant.

DENIAL PROCESS

If your application has been denied and you feel that you qualify as a resident under the criteria described above, you may choose to do the following:

1. Contact the company that supplied the information to discuss your application.
2. Correct any incorrect information through the credit-reporting agency as per their policy.
3. Request the credit-reporting agency to submit a corrected credit check to the appropriate screening company.
4. Upon receipt of the corrected and satisfactory information, your application will be re-evaluated for the next available apartment home.

Managers/Agents do not have the authority to override the recommendations of the screening company or make any changes to the Rental Criteria. If you believe you have been discriminated against by Pacific West Management, we would like to hear about it. Please contact the Asset Manager at Pacific West at (949) 597-9700 or you can write us at Pacific West Management, 3700 Legacy Drive, Frisco Texas 75034.

I have read and understand the Rental Criteria:

Applicant

Date: _____

Applicant

Date: _____