

## APPLICANT SCREENING

# CRITERIA

### A - OVERVIEW

1. **Purpose** – We offer the following applicant screening criteria information so that all applicants will have available to them a detailed understanding of the rental qualifying policies of Real Equity Assets, Inc. If you have any questions about the following information, please contact our office at 619-238-7325. Your verified identity, credit history, rental history, current income/ reserves and any criminal background will all be reviewed thoroughly prior to completing your screening as a prospective resident, and will be maintained private and secure. The following rental screening criteria guidelines describe the parameters of the screening requirements that will be followed during your applicant screening.
2. **General and Background Check Requirements** – Positive identification with a valid government issued identification from the list noted within the screening process. All applicants must be eighteen years of age or older, or an emancipated minor with legal verification. A criminal background check will be processed on each applicant. Any applicant with previous felony convictions will be denied. Any individual, who may pose a threat to the health or safety of other individuals, this property or the property of others, will be denied.
3. **Credit Requirements** – A Trans Union credit report and score will be processed on each applicant. Any combined amount of outstanding bad debt (i.e. outstanding collections without documented resolution identified from a debt resolution company) reported over \$1,500.00 or a combined average Trans Union credit score for all applicants below 550 will require a guarantor(see Guarantor requirements), with the following exception. Bankruptcies discharged, home foreclosures or short sales processed within the last four years due to verifiable medical/ health insurance costs or re-adjusting minimum mortgage payments will require a minimum deposit of two times the rent for the applicant. Contact REAL Equity Assets, Inc. for other related move-in specials. An applicant who does not meet the credit requirements, but meets the rental history requirements, will be required to have a qualified Guarantor. Applicant(s) who have not yet established enough credit to produce a Trans Union credit score, will be recognized as having a minimum qualifying 550 credit score, provided they meet the income or reserve and rental history requirements, as long as no derogatory credit remarks were cited within the last 4 years. See section "C – Deposits" below for your deposit breakdown requirements.
4. **Verification of ability to pay Monthly Rent Requirements** –
  - a. Monthly Income verification - Monthly gross income for working applicants is required to be at least two times the stated monthly rent.OR
  - b. Deposit reserve funds verification – for non-working applicants verifiable reserve funds will need to be a minimum of 12 times the amount of the stated monthly rent to qualify
5. **Employment Requirements (if applicable)** – If applicant is using monthly income as the qualifier for their ability to pay the monthly rent, then they will need to provide verifiable current income with at least 6 months previous and continuous income, to qualify, unless you elect to use a Guarantor that meets their income requirements or unless the applicant meets the minimum verifiable reserve requirements.
6. **Rental History Requirements** – One year of satisfactorily contracted rental history from a third party reference will be required to be verified within the past 4 years from the date of application. Positive mortgage and property tax payment history within the state of California of at least one year within the past 4 years will also qualify in lieu of rental history. Property ownership and payments will be verified through assessor's records.
7. **Guarantor Requirements (if applicable)** – To qualify as a guarantor, the guarantor must complete, and sign the application, pay the non-refundable application fee, provide 2 forms of valid identification forms, meet the requirements of the rental criteria, with the exception of rental history, and either reside in the County of San Diego or Own property in the State of California. **(Note: Gross income from the Guarantor must be a minimum of three times the amount of rent).**

### B – TENANCY, TERMS AND POLICIES

1. **Disabled Accessibility Policy** – The management group allows existing premises to be modified at the expense of the disabled person, if the disabled person agrees to restore the premises at his own expense to the pre-modified condition. Additional requirements are needed. Please ask landlord/manager for more in depth requirements.
2. **Smoking Policy** – Smoking ANY substances WITHIN any of our apartments is NOT permitted.
3. **Occupancy Policy** -- Occupancy is based on the number of bedrooms in an apartment and the number of occupants allowed (including children) per rental unit configuration. Studio = 2 max occupants; 1 bdrm = 3 max; 2 bdrm = 5 max.
4. **Tenancy term Policy** – Tenancy will revert to a month-to-month basis, after an initial (3) month minimum lease period has been completed satisfactorily within the parameters of the signed rental agreement.

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5. Tenant with Pet Policy – If pets are allowed for this particular rental property, our pet policy is as follows. Only domesticated dogs or cats are permitted, provided they have been already spade or neutered, have received their verifiable minimum required shots/ inoculations and have been verifiably spade or neutered. A maximum number of 2 dogs or 2 cats and 1 dog are permitted per rental unit. Tenants must manage their pets. Tenant's pet(s) must not make persistent nuisance noise that disturbs neighbors, (ie uncontrolled barking etc.), pose a physical threat to neighbors or other pets, destroy property, landscape or vegetation, soils interior of rental unit or property grounds with unsightly waste or odors, prevents private or state agencies from performing their services. If tenant cannot manage their respective pet(s) within the parameters of these stated conditions, then tenant would be considered in breach of contract and subject to eviction proceedings. The following breeds of dogs are prohibited for these premises. The following breed restrictions apply to both pure and blended breeds of dogs. Birds, fish, ferrets, rodents, reptiles and their corresponding enclosures are not permitted.

- 1-Akita 2-Alaskan Malamute 3-American Pit Bull Terrier 4-American Staffordshire Terrier 5-Wolf hybrids 6-German Shepherds 7-Rottweilers 8-Doberman Pinscher 9-Presa Canerio 10-Dalmatian 11-Rhodisian Ridgeback 12-Saint Bernard 13-Austrailian Cattle Dog 14-Bullmastiff 15-Dogo Cubano 16-Shar Pei 17-Indian Bullterrier 18-Chow Chow 19-Bordeaux Bulldog 20-Tosa Inu-Tosa 21-Cane Corso 22-Indian Mastiff

C – DEPOSITS

1. Holding Deposits – If an approved applicant wishes to reserve the apartment unit in their name until the date of the move-in, then the approved applicant must provide a holding deposit (cash, cashier's check or money order) to the Landlord/manager, and execute a holding deposit agreement, and remove the unit from availability, until the move-in date (not more than 30 days). This holding deposit is NOT an additional cost. It is simply a portion of the total move-in cost received upfront to reserve the rental, in the name of the approved applicant. The holding deposit becomes non-refundable, ONLY IF, the approved applicant(s) elects NOT to move forward with executing the 3 month rental agreement, within the timeframe noted in the Holding Deposit agreement.

2. Pet Additional deposit – If approved pets, are allowed for the specific property an ADDITIONAL security deposit is required. The additional deposit portion ranges from \$100 to \$800 depending upon the number, type and size of pet. Weights noted below are based upon an adult sized pet.

Table with 4 columns: Pet type, Additional deposit amount, Pet type, Additional deposit amount. Includes rows for cats, dogs of various weights, and combinations.

3. Security Deposit – Regardless of the above policies, the security deposit required for an approved applicant for any unit will never exceed the amount of two month's rent for one of our unfurnished apartments. The additional deposit requirements due to the prospective tenants approved pet(s) noted above are NOT included with, but are in addition to, the minimum security deposit requirements noted below. The security deposit requirements are as follows:

Table with 2 columns: CREDIT SCORE and SECURITY DEPOSIT VALUE REQUIRED. Lists credit score ranges and corresponding security deposit values.

The credit score is a Trans Union calculated credit score provided by the applicant screening service provider we have contracted with for such services

D – SPECIFIC TO ADVERTISEMENT

1. Rental Unit and Rental Rate – The address and daily rental rate for this particular unit is: Available Rental Unit's Address \_\_\_\_\_ Monthly Rent \$ \_\_\_\_\_ / 30 = Daily Rental Rate \$ \_\_\_\_\_ /per day

\*\*\* 2. Move-in Specials – Please contact Real Equity Assets, Inc. at 619-238-7325 concerning all Move-in Specials.

BE ADVISED -- Incomplete, inaccurate, or falsified information will be grounds for denial and any applicant that is a current drug abuser, addicted to a controlled substance or has been convicted by any court of competent jurisdiction of the illegal manufacture or distribution of a controlled substance shall be denied.

I (WE) HAVE READ ALL PAGES OF THE ABOVE AND UNDERSTAND THE BASIS FOR CONSIDERATION OF MY (OUR) APPLICATION.

Applicant's Signature \_\_\_\_\_ Date: \_\_\_\_\_
Applicant's Signature \_\_\_\_\_ Date: \_\_\_\_\_
Applicant's Signature \_\_\_\_\_ Date: \_\_\_\_\_

In compliance with State and Federal Fair Housing Guidelines, the management or owner, does NOT discriminate on the basis of race, creed, color, ethnic background, religion, sex, familial status, disability, national origin, nationality, citizenship, or sexual orientation.