

DISCLOSURE OF QUALIFYING CRITERIA

360 Property Management

Application Requirements

Each individual that is 18 years of age and older must complete a separate rental application and pay an application fee.

The Application must include the following items upon submission (see below for full requirements):

- Copy of identification (Driver's License, State ID, Military ID, or Passport)
- Copy of social security card or visa
- Proof of income (last 2 paycheck stubs, tax return, or 1099)
- Application fee paid electronically
- Completely filled out application

Qualified Income

The combined monthly income of the Applicant(s) must equal 3 X's the amount of the monthly rent. Income includes all verifiable sources to include, but may not be limited to employment, retirement, subsidies, court-ordered child support, alimony, severance and social security, etc.

Verification of income is required in writing and must be able to be confirmed. Self-employment income may be verified with a copy of the applicant's most recent tax return and concurrent bank statements for the three months preceding the current month.

- **Employment & Income:**
 - Employment and proof of income will be verified for each applicant. Depending on the rental amount being asked for the property, the sufficiency of your income along with the ability to verify the stated income may influence the landlord's decision to lease the property to you.
 - Landlord requires monthly income of at least three (3) times the monthly rent. All unmarried tenants will be considered roommates and may be subject to individual income qualifications.
 - Please have at least one of the forms of acceptable income documentation listed above before you apply to expedite the application process. All copies must be legible.
- **Relocation:**
 - Offer letter or income verification from the applicant's employer is required.

- Must be current or for a job starting within 30 days of move-in, on company letterhead (or notarized) and signed by the appropriate Human Resources or Company officer with their contact information.
- **Self-Employed/Commissioned:**
 - Prior year's tax return & bank statements (the most recent three months of personal or corporate bank statements is required to calculate the gross monthly earning per household. Transfers will not be included in the calculations.
 - No joint bank accounts may be used unless all joint owners apply as leaseholders.
 - No prepaid or PayPal accounts will be accepted.
 - *Note: If necessary, additional months may be requested.*
- **Hourly/ Salaried Applicants:**
 - Two (2) months of paystubs OR
 - (3) months of bank statements showing reoccurring payroll deposits.
 - No joint bank accounts may be used unless all joint owners apply as leaseholders.
- **Social Security disbursement letters:**
 - A disbursement letter showing monthly awarded amount OR
 - Three consecutive monthly bank statements showing monthly deposits of the awarded amount.
 - *Note: If necessary, additional months may be requested.*
- **Child support:**
 - A court order or notarized letter from an attorney representing the terms of proposed assistance.
 - *Note: If necessary, additional documentation may be necessary.*
- **Non-Verifiable monthly or yearly income:**
 - Residents that are unable to verify the income needed to properly qualify must have a qualified Guarantor (see Guarantor details below) or pay for the lease in its entirety up front.

Credit History

- Credit history must be favorable, with a minimum of 50% of the applicant's credit obligations (past and present) as listed on the credit report in favorable status **and a credit score of 500 or above**, at the time the report is requested.
- Unfavorable accounts may include, but are not limited to, unpaid judgments, write offs, charge offs, collection accounts and, excessive late payments, and past due accounts.

- **Total unfavorable accounts that exceed 50% of the overall credit, credit scores under 500, previous landlord filings, landlord debts, and landlord judgements, may be subject to declination of application or other restrictions including additional deposit requirements.**

Past Rental History

- Your application may be declined if past rental history includes evictions, lease violations, late payments of rent, multiple returned checks or electronic payments, non-payment of rent, current landlord disputes or court proceedings, etc.
- **Multiple (2 or more) landlord debts, judgements (both paid & unpaid), and negative past rental histories will result in a declined application.**

Special Exceptions for Landlord Debts and Unfavorable Credit History:

- In some cases, we may make special exceptions for applications with unacceptable rental history & a (1) landlord debt. ***In those circumstance you must meet all of the following qualifications for your application to be considered.***
- Prospective Resident may be required to pay landlord debt in full or set up approved payment arrangements and provide proof of payment (verifiable receipt or letter from landlord)
- Rental verifications will be submitted for all landlord debts that appear on an applicant's credit report, since those verifications are usually not favorable, a resident must also have a favorable rental reference to counteract the unfavorable one.
- Any Landlord debt paid or unpaid regardless of circumstance and situation will require additional deposit upon move in.

Roommates

The acceptance of roommates is at the discretion of each individual property owner. Any adults living in the home that are not a legally married couple regardless of familial relation **are considered roommates, and will complete separate applications, pay application fees, pay separate security deposits, and may be subject to individual income qualifications.**

Criminal History

- Criminal records must contain no convictions for felonies within the past 7 years involving the manufacture or distribution of controlled substances.

- For other felony convictions, we will conduct individualized assessments that take into account mitigating factors, such as facts & circumstances surrounding the criminal conduct, age at time of conduct, evidence of good tenancy before and after conduct, nature & severity of conviction and the amount of time that has passed since the conviction.
- Criminal history which indicates that an applicant's tenancy would constitute a direct threat to the health or safety of other individuals or whose tenancy could result in substantial physical damage to the property of the owner or others may result in rejection of the application.

Occupancy Standards

- 1 Bedroom: 2 adults + 1 child
- 2 Bedroom: 4 adults + 1 child
- 3 Bedroom: 6 adults + 1 child
- 4 Bedroom: 8 adults + 1 child

Guarantors

- **A lease guarantor may be used under the following conditions:**
 - Your monthly verifiable income is less than 3 X's the amount of the monthly rent.
 - You have a familial relationship with the guarantor such as parent or relative.
 - The guarantor lives within the United States and has a social security number.
 - The guarantor meets our credit and criminal history requirements.
 - The guarantor has verifiable monthly income which equals 4X's the amount of the rent.
- **You may not use a Lease Guarantor if:**
 - You are declined because of unacceptable credit history.
 - You are declined because of unacceptable rental history.
 - Guarantor has landlord debts, evictions, rental judgements, or foreclosures paid or unpaid.

Pet Policy

The acceptance of pets is at the **discretion of each individual property owner**. No application, application fee or application deposit will be deemed as accepted if pet disclosures and owner acceptance have not occurred prior to completing the rental application.

All pets must be properly licensed, have shots required by statute, and be spayed or neutered. Please be prepared to show documentation. Breeds with a disposition for aggressive behavior are prohibited. Be prepared to provide a picture of your pet and vaccination records.

Most properties have restrictions on the number of pets and/or the size of the pet. Please check with the property listing for specific details.

A pet deposit will be charged for each pet. The amount of these deposits and rent will vary depending on owner policy and size of the pet.

All Pets owners must submit a **Pet application** and pay the required application fee for any all pets that will be occupying the property

Support Animals

360 Property Management, in accordance with Federal Fair Housing Laws, does not consider a support animal a pet, nor do we require or collect additional security deposits or rent for such.

All support animal owners must submit a **pet application** for each animal. There is no pet application fee, however we may ask that you provide a signed copy of the letter indicating your need for a support animal. It must be signed by your healthcare professional or a letter or healthcare provider. Any additionally requested information will be at the discretion of the landlord. All support animals are prohibited from the property until the process is complete.

Special Needs

360 Property Management, in accordance with Federal Fair Housing Laws, is committed to proving housing equally to all qualified applicants. It is for this reason that we ask you to discuss any special needs or requests with us at the time of applying.

360 Property Management Does business in accordance with Federal, State, & Local Fair Housing Laws and does not discriminate against any person because of race, color, religion, sex, handicap, familial status, or national origin.

Acknowledgement: By completing the rental application following this disclosure, you certify that you have read and agree to the following rental qualifying criteria.