

## **Summit Property Management LLC General Rental Requirements**

Thank you for your interest in our available property. Please read over the following information to ensure that you meet the general rental requirements.

### **General Requirements**

1. Positive identification with a picture will be required
2. Each applicant 18 or older must complete an application and pay the non-refundable credit/screening fee of \$30 per adult and be approved to reside in the property
3. All applicants who are not citizens of the United States must provide acceptable proof of U.S. legal permanent resident status, legal conditional resident status or legal presence in the U.S. Documents presented as proof must be original; photocopies are not acceptable
4. All applicants must be able to enter into a legal binding contract
5. Incomplete, inaccurate, or false information will be grounds for denial and termination of tenancy. (It is the sole responsibility of the applicant (s) to provide the required documentation and ensure that verification (whether verbal or written) can be obtained
6. Security deposits are due within 24hrs of application approval and will hold the rental for up to two weeks (15 days) at which time you must take possession and rent begins

### **Credit Requirements:**

1. Summit Property Management will obtain a consumer credit report for each applicant
2. Credit reports supplied by applicants will not be accepted
3. Credit history will be weighed in conjunction with all other rental criteria Summit Property Management reserves the right to deny any applicant based solely on a history of delinquent credit activity
4. Discharged bankruptcies will be considered
5. Collections for utilities will be considered a ground for denial unless the applicant(s) can provide proof that said collection has been paid in full and within 24 hours of notification
6. If an applicant has a lack of credit history additional deposit may be required

### **Credit Score Policy:**

1. To determine creditworthiness, the applicant's FICO credit score will be obtained. Approval or denial of credit history will be based on the following criteria. (Your credit score cannot be released to you)

Acceptable credit: 650-800--Approval at advertised deposit amount

Marginal credit: 601-650--Approval at advertised deposit amount

Unacceptable: 500-600--Denied

### **Income requirements:**

1. 2.5 times the rent is required either on one's own or combined income if there is more than one applicant
2. 2 most current pay stubs per applicant to show proof of qualifying income
3. If

self-employed you will be required to show 2 years of previous tax returns (Unemployment, grants/loans, and social security, trust accounts, etc must also be provided as proof if using to meet income requirements)

4. You may be denied if your source of income cannot be verified

### **Co-signers:**

700+ credit score, 3.5x rent amount for house hold income. Applications must be submitted, and all co-signers are required to be on the lease.

### **Rental History**

1. Verifiable and approvable rental history (approvable is determined by the lessor) or homeownership
2. Proper notice is given to current or previous landlords
3. No Judgments from a housing provider
4. No outstanding balance owed to a housing provider regardless of the reason 5. No outstanding money owed to a landlord or Property Management Company 6.

### **No evictions**

### **Criminal Record Criteria**

1. Upon receipt of the rental application and screening fee, the landlord shall conduct a search of public records to determine whether the applicant or any proposed tenant has been convicted of any crime
2. Any arrests or convictions for felonies involving drug-related crimes, weapon charges, obscenity, and related violations, prostitution, sex crimes, and or child sex crimes shall be grounds for denial
3. Open criminal cases in the above categories or outstanding warrants for any felony or misdemeanor will result in the denial of the application

### **Deposits**

1. Based on factors obtained during the screening process, deposits start at the advertised price unless additional is required after the screening process
2. Security deposits are due 24hrs after notification of approval of application(s) and are non-refundable if you fail to occupy the rental premises
3. Any additional deposits are payable on the day of move-in
4. All move-in monies must be in two separate checks/money orders/cashier's check at the time of move-in. (rent money/deposits) once monies have been received and paperwork completed, keys will be provided

### **Pet Policy**

1. Service and companion animals are not classified as pets and are exempt from certain requirements. (Please note that proper documentation is required with the completed application at the time you are turning it in) Please see management for requirements.
2. Policies on domestic pets vary from home to home. Certain owners do not permit pets,

while other owners may permit only a specific type of pet. Contact the office to determine what pets if any are allowed for the property in which you are applying

3. A picture of the pet is required before approval. **MUST BE SUBMITTED WITH YOUR APPLICATION**
4. Summit Property Management does not allow any animal whether exotic or domestic that is considered to be lethal or deadly
5. All animals must conform to local ordinances
6. A refundable additional deposit per pet is required for each of the following  
CATS-LIMIT 2  
DOGS-LIMIT 2  
BIRDS-LIMIT 2 (Chickens, ducks, and domestic **fowl excluded**)
7. Due to insurance limitations, the following breeds or evidence of these breeds in their lineage are restricted
  - a. (Pitbull, Rottweiler, Chow Chow, Doberman, Pincher, German Shepherd, American Staffordshire Terrier, Mastiff, Akita, Bull Mastiff, Husky, Presa Canario, Malamute, Coyote, Wolf, Dingo, American Bulldog.)
8. Pet policies are strictly enforced and any breach will be grounds for termination of your lease
9. Tenants will be evicted for misrepresenting the breed of their dog or for the possession of poisonous, dangerous, illegal pets or endangered species
10. All birds must be confirmed in cages and not allowed to reside outside their cage
11. No ferrets, rodents, or other mammals in the weasel family are permitted as pets
12. Fish tanks and aquariums greater than a 10-gallon capacity are not permitted

#### **Additional information**

1. Lease signing is completed electronically through email, unless needed to be done in person an appointment needs to be scheduled in advance
2. All properties are NON-SMOKING

I have read and understand and agree to abide by the qualifications for the application process. I understand that if my application is not approved I will forfeit my application fee. I hereby affirm that I have read and reviewed a copy of the Rental Criteria and application. I understand that a signed, executed copy of the Lease Agreement and Addendums will be given to me upon taking occupancy. Upon signing the lease tenants will pay \$75.00 for the document preparation fee due at the time of move-in with all rent monies.