



VIRGINIA REALTORS® TENANT SELECTION CRITERIA



APPLICATIONS: All Applicants must meet the criteria for acceptance set forth in this Tenant Selection Criteria. All Applicants are required to provide either a social security number or individual taxpayer identification number issued by the U.S. Internal Revenue Service in accordance with Section 55.1-1200 of the Virginia Residential Landlord and Tenant Act. In addition, all Applicants must sign the Agency Disclosure form as required by Virginia law. Supplying false, misleading, or inaccurate information, or omitting information may be grounds for disapproval.

Management complies with all federal, state and local laws including fair housing laws which prohibit discrimination based on any protected class under federal, state or local fair housing law or regulations, or the REALTOR® Code of Ethics.

INCOME: The following guidelines are used in determining sufficient income requirements for Applicants:

- A. Gross income for single persons should be at least three times the amount of the rent.
- B. Combined gross income for married persons should be at least three times the amount of the rent.

All income may be verified through Applicant's employer, and Applicant may be required to provide two recent pay stubs. A signed release from Applicant may be necessary to obtain this information.

CREDIT: A credit check through a local credit agency is performed on all Applicants. A history of good credit must be established. Evidence of a history of poor or delinquent credit, absence of credit, absence of gainful employment or income to meet income requirements may be grounds for disapproval. Judgments or collections that appear on the report may be cause for rejection of Applicant. Any Applicant with a bankruptcy must show a discharge more than one year ago and have established new credit with a positive rating with at least one account. In the discretion of the Managing Agent, hospital related debt may not disqualify you if you have entered into a written payment plan and you are current with your obligation under the payment plan.

EMPLOYMENT VERIFICATION: Applicant must provide two years of employment history. If current employment history is less than 2 years, previous employment will be verified. Current and/or past employment will be verified, including salary, position, length of employment, and probability of continued employment (if employment history is not available, Applicant must have good credit history, rental reference, and current or new employment must be verifiable).

RENTAL HISTORY: Two references are obtained from previous landlords, if possible, relative to payment history, length of rental agreement, amount of rent, damages, and violation history. If Applicant is breaking an existing rental agreement, it must be determined what liability the Applicant has under the current rental agreement, which may affect the Applicant's ability to pay current rent. Any adverse information relating to these areas is grounds for rejection of Applicant.

- A. You will be denied if you have a record of being late in paying rent two or more consecutive times or more than four times collectively.
- B. You will be denied if you have a record of material noncompliances with the rental agreement, rules and regulations, or applicable local, state or federal laws.
- C. You will be denied if you have an unsatisfied collection and/or judgment with a previous landlord, or have any evictions from previous housing.

AGE: All persons age 18 and older must complete an Application for Residential Lease, and may be required to qualify individually as a Tenant. No person over age 18 may reside in the Dwelling Unit without being approved as a Tenant or Occupant.

INFORMATION VERIFICATION: Applicant will be asked to provide verifiable information or documentation to support application items. These may include, but are not limited to, "Leave & Earnings Statements", pay stubs, evidence of taxes paid in past years, personal identification, or notarized confirmation of employment. Failure to provide such documentation may be grounds to reject Applicant.

CO-SIGNERS/GUARANTORS: Co-signers/guarantors may be accepted for those applications where the Applicant has insufficient income or other credit deficiencies as determined by Managing Agent. All co-signers/guarantors must be residents of the Commonwealth of Virginia.

PREPAID RENT: If Applicant has insufficient income or other credit deficiencies, Landlord may offer Applicant a lease upon the condition Applicant pay prepaid rent.

CRIMINAL HISTORY: A criminal background check through a third party may be performed on all Applicants with approved credit. Evidence of a criminal conviction may be grounds for disapproval. All reports of criminal convictions will be evaluated with the opportunity for the Applicant to provide additional information about the facts and circumstances surrounding the conviction. Any conviction for manufacture and/or distribution of illegal drugs shall be grounds for disapproval.

DISAPPROVAL: The following actions by any occupant of a household may be grounds for disapproval of Applicant.

- A. Tenant Selection Criteria: Applicant's failure to meet any of the Tenant Selection Criteria may be cause for disapproval.
- B. Drug or Alcohol Use: Any current use of an illegal drug will be grounds for rejection of an Applicant. Any evidence of current alcohol abuse that manifests conduct that poses a threat to the health or safety of other residents will be grounds for rejection of application. Any report of having sold or used a controlled substance may result in disapproval.
- C. Inadequate Housekeeping: Any history of inadequate housekeeping may be cause for rejection of an Applicant, which generally includes any conduct, inaction, or neglect which could result in health or safety problems or in damage to the premises or any equipment, appliances, or other items therein.

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Preferred credit score is around 580 and above.

All Lease Renewals will require an updated credit screening at tenant's expense.

Authentisign
Property Manager
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Property Manager