

# PRIME PROPERTIES

5840 Balcones Drive, Suite 200

Austin, TX 78731

(512)342-9566

## RENTAL QUALIFYING ELIGIBILITY CRITERIA

### Leasing Process Requirements:

1. **English:** Applicants must speak English well enough to conduct essential housing-related matters, or have a household member who can provide assistance as needed. We rent to all nationalities regardless of their native language, or accent, provided the other non-language based rental criteria are satisfied.
2. **Complete Application:** ANYONE over 18 years of age must fill out an application. Incomplete applications will NOT be processed. Property will stay on the market until a lease is approved and deposit is received.
3. **Identification:** Copy of Driver's License must be included with each application.
4. **Monies:** \$50 Non Refundable application fee for each adult in the form of a cashier's check or money order made payable to: Prime Properties. Deposit is not required until application has been approved.
5. **Employment:** Last two months pay stubs. Must provide YTD totals. Self-employed applicants need to provide two years history of tax returns. We may also request a current year Profit and Loss statement as well as Balance Sheet Reports for the current fiscal year.
6. **Pets:** Photos of all pets must be submitted with application; no vicious dogs/breeds or wild animals allowed.
7. **Delivery:** A map & directions are on back page of the application package located on kitchen counter of available properties. Kim & Virginia coordinate the application process at Prime Properties. We have a drop slot in our front door for after-hours drops.

### RENTAL QUALIFIERS:

#### Income

- Applicants must make three (3) times the monthly rent. If co-applicants are roommates then four (4) times the monthly rent. Excessive monthly debt obligations can be a cause for non-approval.
- If applicant is a homeowner, ownership and payment history will be verified through the credit report and/or tax appraisal office.
- If any history comes back in a negative way, an additional deposit may be required or the application may be denied.

#### Background

- If there is a criminal background it cannot include violence, sex crimes or drug trafficking. – NO exceptions.
- No arrests in the last (6) six months. Excessive misdemeanors within the last (5) five years may also be grounds for denial.

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## Credit

- If debt to income ratio is too high, an additional deposit may be required.
- If there is either poor or insufficient credit history or rental history, an additional deposit may be required or the application may be denied.
- Any judgments or outstanding uncollected debts to a property manager or landlord can result in automatic denial.
- If there has been a bankruptcy or foreclosure in the last (3) three years, a higher deposit may be required.
- If applicant is starting a new job an additional deposit may be required.

It generally takes two (2) business days for processing subject to how quickly our office receives the necessary information.

Often we receive multiple applications for the same property, our fiduciary duty to the owner requires we choose the best qualified applicant, meaning other qualified applicants could be turned down.

I acknowledge the above Rental Qualifying Eligibility Criteria: \_\_\_\_\_

Name

Date

Prime Properties does not discriminate on the basis of race, color, religion, sex, national origin, disability, familial status, sexual orientation, age or status as a student.