

Colonial House Apartments
Rental Qualifications

- **Criminal Background Check:** Background checks should not reveal any convictions or adjudication withheld at any time for the following: felonies, sexual crimes, crimes against children or larceny/robbery. Background checks should also not reveal any drug related crimes within the past 10 years.
- **Credit Report**
 - Score only the previous 2 years of credit problems (collections, charge-offs, judgments, open bankruptcies)
 - Score only the previous 1 years of late payments
 - Do not score any closed (discharged) bankruptcies
 - Do not score any credit problems with a balance under \$100. (Recently paid accounts require documentation sent to RentGrow for the Re-Evaluation process)
 - Do not score Medical Debts or Student Loans against an applicant

Credit Risk	Action
Limited Established Credit	Accept Applicant – Normal Deposit
No Established Credit	Accept Applicant – Normal Deposit
Minor	Accept Applicant – Normal Deposit
Moderate	Accept Applicant – Normal Deposit
High	ACCEPT WITH CONDITIONS New Co-signer or EXTRA DEPOSIT (Equal to 1/2 Month’s Rent)
Severe	Reject (New Co-Signer Required)

NON-CREDIT FACTORS	APPLICANT HAS...	ACTION
<u>Rent-to-Income Ratio</u> % of applicant’s income dedicated to rental amount	<ul style="list-style-type: none"> ▪ Less than 33% ▪ Over 33% 	<ul style="list-style-type: none"> ▪ Accept Applicant – Normal Deposit ▪ Reject Applicant
<u>Rental History</u> Applicant’s cumulative Rent/Ownership History	<ul style="list-style-type: none"> ▪ A negative housing history 	<ul style="list-style-type: none"> ▪ Reject Applicant
<u>Other</u>	<ul style="list-style-type: none"> ▪ Applicant has a rejectable criminal history ▪ Applicant knowingly provided false information on application 	<ul style="list-style-type: none"> ▪ Reject Applicant

- **Employment Verification:** Examples of acceptable proof of income include your most recent payroll check stub, copy of your most recent W-2, 1099, Schedule C or F or bank statements for the preceding six months.

A final decision will be based on all of the collected information. Any deposit/administrative fee/application fee made to Pickering & Company by personal check, which is returned from the bank, will cause the lease to state that all payments must be made in the form of certified funds, i.e.: cashiers check, money order or credit card.

Resident Signature/Date

Spouse/Co-Signer Signature/Date

RENTAL APPLICATION
PLEASE ANSWER ALL QUESTIONS

Date of Application _____ Lease term desired _____ Unit # assigned _____

Applicant's Name _____ Social Security #: _____

Date of Birth: _____ Driver's License #/State: _____

Telephone #: (home/mobile) _____ (work) _____

Check one: Married Divorced Separated Single

Present Address _____

Check one: Own home Rent Other Monthly Rent/Mortgage Amount \$ _____

Name of Apartment Community or Mortgage Company: _____

Telephone # of Apartment Community: _____ Fax #: _____

Employed by: _____ Position/Title: _____

How long on job: _____ Income: \$ _____ Hourly/ Monthly/ Yearly

Supervisors Name: _____ Telephone #: _____

Spouse's Name _____ Social Security #: _____

Date of Birth: _____ Driver's License #: _____

Employed by: _____ Position/Title: _____

How long on job: _____ Income: \$ _____ Hourly/ Monthly/ Yearly

Supervisors Name: _____ Telephone #: _____

Others who will occupy apartment:

Name _____ Age _____ Relationship _____

Name _____ Age _____ Relationship _____

Name _____ Age _____ Relationship _____

Description of any pets to occupy apartment (must have written consent from owner/agent):

Pet type _____ Full grown weight _____ Answers to " _____ "

Pet type _____ Full grown weight _____ Answers to " _____ "

*Security Deposit in the sum of **\$99.00** is made with the clear understanding that this application, including each prospective occupant, is subject to approval and acceptance. The applicant(s) agree to execute a lease and pay the prorated and/or first month's rent before possession is given. **The applicant(s) has a maximum of three days within which to cancel this application in writing and have his/her security deposit returned to him/her. If this application is canceled after 3 days, or should the applicant not execute a lease or occupy premises, the security deposit will be forfeited.** If application is not approved by the owner or agent, the security deposit will be returned. Application fee of **\$35.00** is non-refundable.*

By signing, the applicant(s) gives permission for the Landlord or agent to investigate the information supplied on this application and a full disclosure of pertinent facts may be made to the Landlord. Applicant understands that approval process will include a review of credit history and possible criminal background check. Furthermore, the undersigned declares that the information provided on this application is true and correct and false statements or information may result in the rejection of this and future applications for housing managed by Pickering and Company.

Applicant Signature

Date

Spouse's Signature

Date

RENTAL VERIFICATION

This request for verification of rental history on the below referenced individual is part of the application approval process for residency in an apartment community managed by Pickering and Company.

I, _____ (_____)
Signature of Applicant Printed Name of Applicant

give permission for the information requested below to be released to Colonial House for the purpose of application approval.

Community or Landlord Name: _____

Address : _____

Dates of Residency: From: _____ To: _____

Lease fulfilled? Yes _____ No _____

Monthly rental amount: \$ _____ Number of times late _____

Number of NSF's: _____ Number of Court filings: _____ Evicted? Yes No

Do they currently have a pet? Yes No Complaints: _____

Would you re-rent to this person? Yes No

Name and title of person verifying information: _____
(Please print title)

(Signature of person verifying information)

(Printed name of person verifying information)

Please fax back to (xxx) xxx-xxxx. Thank you!

EMPLOYMENT/INCOME VERIFICATION

This request for verification of employment or income information on the below referenced individual is part of the application approval process for residency in an apartment community managed by Pickering and Company.

I, _____ (_____)
Signature of Applicant Printed Name of Applicant

give permission for the information requested below to be released to Colonial House for the purpose of application approval.

Company Name: _____

Applicant's position with company: _____

Dates of employment: From: _____ To: _____

Rate of pay: \$ _____ Yearly, monthly, weekly, hourly
(Circle one)

Average number of hours in work week: _____

Probability of continued employment: _____

Name and title of person verifying information: _____
(Please print title)

(Signature of person verifying information)

(Printed name of person verifying information)

Please fax back to (xxx) xxx-xxxx.
Thank you!