

**Oakleaf 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 One Month’s Rent)
Severe	Reject (New Co-Signer Required)

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

- **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.

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Resident Signature/Date

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Spouse/Co-Signer Signature/Date