

## **Pickering & Company**

### Rental Qualifications

- **Criminal Background Check:** Background checks should not reveal any charges at any time for the following: arson, homicide/kidnapping, sexual crimes or crimes against children. All other charges are scored individually.
  
- **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 Foreclosures filed within the last 36 months, so long as the approved Mortgage payment is not less than or equal to the rental rate of apartment being applied for.
  - 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 Reports that score with a High Credit Risk will be required to obtain a Co-Signer or pay a Security Deposit equal to One Month's Rent.
  - Credit Reports that score with a Severe Credit Risk will be required to obtain a Co-Signer.
  
- **Total monthly income (Gross) must meet and/or exceed three (3) times the total rental rate for the apartment being applied for. Total monthly income (Gross) for all Co-Signer's must meet and/or exceed five (5) times the total rental rate for the apartment being applied for. 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.
  
- **Rental Verification:** Verification of satisfactory rental history will be obtained from previous Landlords or Management Companies. Applicants that have an unsatisfied account balance with a previous Landlord or Management Company will be declined, unless proof of payment is supplied by the Landlord or Management Company.

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.: cashier's check, money order or credit card. Verification of both a picture id and social security are required for all applicants over the age of 18.

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Resident Signature/Date

PICK02-Conventional

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Spouse/Co-Signer Signature/Date

REVISED 4/24/09