



## *Auben Realty Statement of Rental Policy*

### **Equal Housing**

Auben Realty is committed to compliance with Fair Housing laws, including those that prohibit discrimination based on race, color, sex, religion, disability, familial status, national origin, and all other classes protected by applicable federal, state and/or local law.

### **Rental Application**

A rental application must be completed for each person eighteen years of age or older who will be living in the house. Any false information provided by an applicant in a rental application will constitute grounds for the rejection and nullification of that rental application, and will result in the forfeit of any deposit and/or administration fee. All rental applications are evaluated strictly in accordance with this rental policy and with Auben Realty standard rental criteria.

### **Criminal History**

A rental application will be automatically denied if any applicant or occupant has been convicted of or has received deferred adjudication for:

- Any federal felony offense (or offense in another jurisdiction classified in a category similar to a federal felony offense) related to property damage, or of a violent or sexual nature.
- Misdemeanor or felony offenses for which a person is required to register as a sex offender.
- Any federal felony offense (or offense in another jurisdiction classified in a category similar to a federal felony offense) related to the manufacture or distribution of controlled substances occurring within the past seven years.

### **Rental History**

Applicants must have established 12 months of verified landlord history with no more than two (2) late payments per year. For homeowners of two years or more, positive mortgage payment history must be provided evidencing no more than two (2) late payments per year. If an applicant has no verifiable prior rental history, it will not be used in determining whether the applicant is approved or denied.

### **Evictions**

A rental application will be denied if an eviction is recorded against an applicant within the last seven (7) years.

### **Credit History**

A rental application will be denied for applicants with a combined Experian credit score below 570. Applicants with a combined Experian credit scores of 570-599 are conditionally approved and are required to pay a double security deposit; and applicants with Experian credit scores of 600 are approved. An applicant with no credit history may be approved with a guarantor.

### **Income Requirements**

Applicants must provide verifiable proof of gross monthly income in the amount of three (3) times the monthly rent. Acceptable forms of income verification are:

- Two (2) most recent original paystubs
- Employment new hire letter on company letterhead
- Prior year's tax return;
- Past three (3) months' bank statements

For self-employed applicants, Auben Realty will accept a copy of the prior year's tax return or a certified verification from your bank along with documentation of DBA (doing business as) registration.



#### *Income Requirements continued*

Housing allowances are acceptable as verified income, and disability payments will be approved as income if the payments are government-backed. Social Security will also be treated as standard income. Court ordered income, child support, and alimony will be accepted as verifiable income if the appropriate documents show that the balance owed is current and the applicant has received 6 months of recent consistent payments.

### **Repossession**

If personal property owned by the applicant has been subject to repossession more than three (3) years prior to the application and no balance is owed in connection with the repossession, and otherwise satisfactory rental applications will be approved.

### **Foreclosure**

If real property owned by the applicant has been subject to a foreclosure within two (2) years prior, the rental application will be automatically denied.

### **Collections**

- Applicants with three (3) or fewer collection accounts (greater than \$250.00 per account), collectively equal to or less than \$4,000, may be approved.
- Applicants with four (4) or more collections accounts (greater than \$250.00 per account),
- OR fewer than (four) 4 collection accounts that collectively equal \$4,001 or more, will be automatically denied.

Medical debt is excluded from the collection amount calculation.

### **Bad Checks**

If applicant has no more than one (1) “bounced” or “bad” checks within the past 12 months, the rental application may be approved.

### **Guarantor**

A guarantor will be considered for an applicant who does not have credit history and for students who do not have verifiable income as stated above. A guarantor cannot be used where applicants have a criminal record. A guarantor cannot be used where applicants do not meet the minimum credit scores as defined in this Statement of Rental Policy. The guarantor must fill out a separate application, pay the application fee, and provide proof of a monthly income of at least five (5) times the monthly rent for the house they are guaranteeing and a minimum Experian credit score of 650.

### **Identification**

Each applicant must be able to provide a government-issued identification card and a Social Security card or worker ITIN number. Non-U.S. citizens will be required to complete and sign the Supplemental Rental Application for Non-U.S. Citizens to verify the legal right to be in the U.S. The documents checked off in the Supplemental Rental Application for Non-U.S. Citizens must be provided for verification purposes. The provided ID card must be issued by a federal, state or local government agency and include a photograph, name and date of birth. Once the rental application has been approved, we will require that that a copy of these documents be made and placed in the permanent lease file.

### **Roommates**

Roommates must qualify separately in all areas of this rental policy except for the Experian credit score (combined for all applicants) and the income requirements. Income requirements, as defined by the Auben Realty rental criteria, will be combined from all applicants of the household to determine the income ratio for approval or denial.



### **Application Fee**

A non-refundable application fee of \$40.00 is required by each person 18 years of age or older that will be occupying the home. All other fees and pro-rated rent amounts may be paid with a money order or cashier's check.

### **Deposit**

Auben Realty requires a base security deposit equal to at least one (1), but up to two (2) months rent, as a refundable deposit. At the end of the lease term, the security deposit will be returned to all tenants, less any costs incurred by the landlord for cleaning or repair of the house (excluding ordinary wear and tear) and in accordance with the terms of the lease and applicable law.

### **Declined Applications**

If your application is denied as a result of information provided in a credit report, you will be provided with the name, address and phone number of the credit reporting agency from which the information was obtained. You may request a copy of your credit report from the credit reporting agency within 60 days of denial.

### **Animals**

Assistance animals, as defined in the Fair Housing Act, are permitted in all Auben Realty rental homes. All other animals not qualifying as assistance animals are regarded as pets. Pets are accepted with management approval.

*Breed and weight restrictions may apply.*

Pets not allowed include: Akita, American Malamute, American Pit/ Staffordshire Bull Terrier, Bull Mastiff, Chow, Doberman Pinscher, German Shepherd, Husky, Korean Jindo, Presa Canario, Rottweiler. and any Wolf/Wolf-Hybrid.

We allow a maximum of three (3) pets per home, providing the following criteria are met:

- A pet agreement must be filled out and signed for each pet. All rules must be followed.
- A \$250.00 refundable pet deposit is required for the first pet.
- A \$100.00 pet deposit for each additional pet, must be paid in-full prior to the addition of a pet in your home.
- Pet rent in the amount of \$25.00 for the first pet, and \$10.00 for each additional pet will be charged.

On or before move-in, tenants must provide current veterinary records showing the breed(s), age, weight, license number & rabies shot date. An interview or picture may be requested.

### **Renter's Insurance**

We require a minimum of \$100,000.00 Liability Insurance Coverage per occurrence. Tenants must provide proof of insurance prior to move-in.



**Applicant Acknowledgement**

*I have read the Statement of Rental Policy and agree to its terms and specifications.*

\_\_\_\_\_  
Applicant Signature

\_\_\_\_\_  
Date

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Applicant Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Applicant Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Owner Representative

\_\_\_\_\_  
Date