

# RESIDENT APPLICATION REQUIREMENTS AND TENANT SELECTION

All Residents 18 and older must complete a Rental Application

**Tenant Selection Criteria** 

Pursuant to Property Code Section 92.3515, these Tenant Selection Criteria are being provided to you. The following constitute grounds upon which Landlord will be basing the decision to lease the Property to you. If your application is denied based upon information obtained from your credit report, you will be notified.

**Criminal History:** Landlord will perform a criminal history check on you to verify the information provided by you on the Lease Application. Landlord's decision to lease the Property to you may be influenced by the information contained in the report.

**Previous Rental History:** Landlord will verify your previous rental history using the information provided by you on the Lease Application. Your failure to provide the requested information, provision of inaccurate information, or information learned upon contacting previous landlords may influence Landlord's decision to lease the Property to you.

**Current Income:** Landlord may ask you to verify your income as stated on your Lease Application. Depending upon the rental amount being asked for the Property, the sufficiency of your income along with the ability to verify the stated income, may influence Landlord's decision to lease the Property to you.

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**Credit History:** Landlord will obtain a Credit Reporting Agency (CRA) report, commonly referred to as a credit report, in order to verify your credit history. Landlord's decision to lease the Property to you may be based upon information obtained from this report. If your application is denied based upon information obtained from your credit report, you will be notified.

**Failure to Provide Accurate Information in Application:** Your failure to provide accurate information in your application or your provision of information that is unverifiable will be considered by Landlord when making the decision to lease the Property to you.

## **Documents Needed for Each Applicant**

- Color Photo ID
- Verifiable Income documentation is required: Most Recent Paycheck stub or last year w2, last year 1099 or last year 1040 is acceptable.
- Photos of All pets must be submitted with Applications.

**Requirements for Application Approval** 

A Landlord's requirements for application approval can vary from Landlord to Landlord. Below are the generally accepted requirements.

NOTE: A Landlord may have Requirements that are different from those listed below.

**Income Requirements:** 



Combined Income for all Applicants must exceed three times the monthly lease payment amount

### **Rental History**

Excellent recent rental history is required (within the last 3 years). First Time Tenants are welcome.

#### Pets

If allowed they are on a case by case basis. NO BITING DOGS including but not limited to biting breeds such as Pit Bulls, Rottweilers and Dobermans.

### **Credit Score and minimum Security Deposit Amounts**

Credit Score greater than 650 - 1 x Monthly Lease amount

Credit Score 600 to 649 - 1.5 x Monthly Lease amount

Credit Score 550 to 599 - 2 x Monthly Lease amount

Credit Score 500 to 549 - 2.5 x Monthly Lease amount

Credit Score under 500 - 3 (or more) x Monthly Lease amount

Recent Bankruptcy, Foreclosure will require a minimum of two full months lease payment as a security deposit.

NO CREDIT SCORE - 2 x Monthly Lease amount

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Landlord will make a decision based on all the information collected. Tenant is not guaranteed acceptance.

Any Applicant that intentionally provides false information will be denied and reported to the Authorities for Fraud.

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