

## Resident Screening and Qualification Criteria

### General Conditions:

1. All occupants age 18 and older are required to complete an application even if their income/credit is not being used to determine eligibility. For minor children we only require names and dates of birth.
2. A \$40.00 non-refundable application fee is required, per adult applicant and is paid online via credit/debit card.
3. A valid government issued photo ID is required to verify identity (passport, driver's license, state issued ID, military ID, etc.) A copy may be emailed to [applications@gohhp.com](mailto:applications@gohhp.com).
4. All information you provide on the application must be complete, accurate and truthful. Misrepresentation or providing false information will be grounds for denial of your application.
5. Communication between Management and Resident is perhaps one of the most important parts of tenancy, therefore residents of all our properties are required to maintain a working telephone, an active email account & internet access throughout the term of their Agreement.

### Application Processing and Time Frame:

Our screening process is automated and most application screenings are completed within 1 business day. The only delays we usually encounter are not having the proper supporting documents provided to our screening team and not being able to obtain information from employers, past landlords, etc.

To make sure your application is expedited, make sure you provide complete information on the application and all supporting documentation. Also let your previous landlord(s), references/employer know that we will be calling to verify your information. Many companies require a written notice to release information about you so please fill out the [Release Form](#) and email it to: [applications@gohhp.com](mailto:applications@gohhp.com). All applications are processed by our dedicated screening team and they will keep you updated on its status via email. Your Leasing Consultant is not involved in the process and makes no decisions regarding your application so please direct all inquiries regarding the application to [applications@gohhp.com](mailto:applications@gohhp.com). We process a LOT of applications each month so please understand that we can't spend all our time begging you to give us the information and documentation to process your application. If you fail to provide our screening team with the necessary documentation to support your rental application within 3 days of request we will assume you wish to withdraw your application for the prospective property.

### Employment / Income:

Applicants must have a verifiable combined gross income of at least three (3) times the monthly rent. Co-signers must show verifiable income of at least five (5) times the monthly rent. We will contact your employer to confirm your length of employment, your job position/title and the income amount you report on your application. Some employers will only verify employment details after payment of a fee and with your written authorization so you may provide pay stubs that cover a period for the prior 60 days.

If this is a new job, you may provide an offer letter on company letterhead.

If an applicant is self-employed, then proof of income can be shown by providing one or more of the following:

- copies of bank statements for the previous 2 months.
- copies of 1099 forms from contract labor performed.
- a signed copy of the most recent year's federal income tax return.

If you have income from another source or you are just "independently wealthy" then show us in a written verifiable format. Some common "other income" sources are:

- Social Security benefits
- Retirement or pension benefits
- Disability payments
- Trust funds
- Substantial savings / money market accounts
- Alimony or child support
- Structured settlement payments

If income requirements can't be met, then a qualified cosigner may be used to offset any income deficiency. Cosigner qualifications can be found below.

### **Cosigners:**

If your application requires a co-signer this person is going to provide strength in an area where your application has weakness. For instance, if you have poor or no credit then someone with strong credit would make a good cosigner. If you lack income or time on job, someone with a solid employment history or strong income would make a good cosigner. A co-signer will be signing the lease agreement along with you and they will become legally responsible for the rent along with you. All co-signers must fill out an online application and provide proof of income five times the monthly rent amount. All co-signers must be a resident of the State of Georgia.

### **Rental / Residency History:**

Previous 2 years' rental history or residency must be positive and verifiable. If you have rented during that period, then we must get a satisfactory or better landlord recommendation. We will ask about any late payments, bad checks, complaints against you, and the condition of the property when you left.

"Satisfactory" means that you gave proper notice when you left, you left owing no balance, and you had no dispossessory/evictions filed during your tenancy.

If you have previously owned a home and are now renting, then your payment history should be reflected on your credit report and that will be verified. If the home was owner financed or not reported on your credit report, then provide details that will allow us to verify your payment history.

Less than 2 years' rental history may require additional security deposit.

### **Evictions:**

Any eviction filing within the prior three (3) years will be grounds for denial of your application. Evictions resulting from a foreclosure of a home you owned or rented are not counted.

**Credit History:**

Your past payment history, debt to income ratio and credit score from your credit report will be used in making a rental decision. We are looking for things like judgments & collections (especially from previous landlords), unpaid utility bills and generally how you have paid your bills in the past. Poor credit will not generally disqualify you from renting but a higher security deposit and/or co-signer may be required as well as an increased contingent approval fee depending on the overall application evaluation.

**Bankruptcy:**

Any current or open bankruptcy filing will be grounds for denial of application. Three (3) years must have elapsed from the discharge or dismissal date of any prior bankruptcy filing.

**Criminal Background:**

Current or pending felony indictments will be grounds for denial. Additionally, five (5) years must have elapsed since final adjudication and full completion of sentence for any felony conviction. In other words, you must have served all your sentence (including parole) and then have 5 years clean after that to qualify for approval.

**Property Reservation / Holding a Property:**

If you are approved and need some time before taking possession, properties can be held up to 14 days with a signed Option to Lease Agreement. Simply pay an amount equal to the first month's rent and sign the Option Agreement. When it comes time to move in you will sign your lease, pay the balance of any funds owed and the hold money you paid will be applied to the first month's rent. If you fail to execute a lease, or pay the balance of funds owed you will forfeit your hold on the property and any option fee paid.

If you wish to hold a property while your application is being processed pay an amount equal to the first month's rent and sign the Option Agreement. In the event that your application is denied your hold money will be refunded within 1 business day.

**Security Deposits:**

Required security deposits are based on overall results of your application information. Standard security deposits are typically equal to one full month's rent. Some applications can be approved with higher deposit amounts and/or contingent approval fees (see below) as determined by our processors scoring system. This scoring system gives recommendations on how "low to high risk" you appear to be as a tenant, based on the information you provide. The reality is this; we're about to hand over the keys to someone's home that is worth a lot of money so we need to feel warm and fuzzy about your ability to pay rent each month and if your credit history and overall application doesn't show something consistent with that then paying extra money to prove you aren't a scam artist or bum is the only way you're going to be able to rent from us.

**Contingent Approval Fee:**

Depending on credit an additional contingent approval fee may be due. It has been shown through both statistical and historical analysis that an applicant's overall credit rating directly affects the risk and likelihood of default, damages and unpaid rent for the landlord. Applicants with a lower overall credit rating pose a significantly higher risk and liability. In an effort to mitigate that risk and allow applicants with a less than perfect credit rating to still gain approval for their chosen property we have

implemented a scoring model that allows applicants to pay a fee to offset the increased risk and exposure the landlord faces in approving them with a lower than normal credit rating.

This fee is added to your security deposit account.

## Average Credit Score

## Contingent Approval fee

650 - 850	\$0
620 - 649	25% of one month's rent
600 - 619	50% of one month's rent
550 - 599	75% of one month's rent
500 - 549	100% of one month's rent
300 - 499	** contact agent

\*\* For multiple applicants the scores are averaged. For example: Tom and Suzy apply for a property and Tom has a credit rating score of 665. Suzy has a score of 580.  $665 + 580 = 1245$   $1245 / 2$  applicants = 622.5 average score. We always round up to the next whole number so the score is 623. Looking at the table above Tom and Suzy would pay 25% of one month's as their Contingent Approval fee. Applicants with no credit score showing will be assigned a score of 500 for the purposes of determining the contingent approval fee. All scores are based on Equifax's FACTA BEACON FICO scoring model.

### **Pets:**

We love pets and welcome them to most of our properties however pets have the potential to cause huge amounts of property damage and significantly increase liability for the property owner therefore the privilege of housing a pet at one of our properties comes with extra responsibilities and obligations.

Pets also pay rent just like people so monthly pet rent will be added to the monthly rent amount due. Aggressive animals of any kind will not be accepted. We would need a full description of each pet applying as well as a picture of you with your pet. Click [here](#) to view our full **Pet Policy Lease Addendum**.

### **Multiple Applications:**

Many applicants are upset that they apply for a particular property and then lose that property to a competing applicant. Since HouseHold Properties legally represents the owner of the property; in the event we have multiple applications for the same property, we will process all approved applications based on the criteria we deem most beneficial, to the owner. Only one application will be eventually approved and that may not necessarily be the first one received. In determining the best application that is "most beneficial" to the owner, we might as an example compare two approved applications where one desires to occupy immediately vs. another who cannot take possession for 2 weeks. In this example the most beneficial application is the one that can take occupancy immediately. In the instance that you have an approved application but lose a property to a more beneficial applicant we will gladly transfer your application to another home of your choosing. The best way to avoid losing your chance at an available property is to reserve/hold a property using the procedure outlined above.

### **Payment of Rent and Due Date:**

All rent payments are due on the first (1st) of each month and must be made via electronic funds transfer (EFT) from a bank checking/savings account. Our staff can get you set up on automatic drafts so you never have to worry about late rent payments.

Move ins on a date other than the 1st of the month will have the second month's rent prorated.

Here's how it works: Regardless of the day you take possession of the property you will be required to pay a full month's rent before moving in. We will then prorate your second month's rent to reflect the actual days of possession. For example: You move in on June 20th and pay a full month's rent of \$900. Your July 1st prorated rent amount due would be \$330.00 ( $\$900 / 30 \text{ days in June} = \$30.00/\text{day} \times 11 \text{ days of possession for June}$ ). From then on your regular rent amount would apply.

### **Renters Insurance:**

All leases require tenants to obtain renters insurance and list Management as additional insured. It is very inexpensive and can usually be purchased cheaply through your auto insurance provider or any number of companies. I can tell you that we see events every week where a renters insurance saved them from a major financial loss. Think about a toilet that overflows and you end up being responsible for all the damages. A storm comes through and rain destroys all your furniture and clothes. Power goes out and ruins all your food. A sewage backup forces you into a hotel while repairs are being made. I could go on and on but believe me there are a million reasons why renters insurance is a good thing and it is money well spent. See the FAQ section for more detail.



### **Fair Housing:**

We are pledged to the letter and spirit of the federal and State of Georgia Policies for the achievement of Equal Housing Opportunity. We encourage and support a program in which there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status or national origin.

### **Association Applications:**

In rare instances some Homeowner / Community Associations may require a separate application. In the event that is necessary you must apply separately with the Association and that approval is a necessary prerequisite to our approval.

### **Leasing Consultants:**

HouseHold Properties provides leasing consultants to grant access to properties, distribute rental information, applications, rental process and application disclosures, and contracts to lease our available properties. The leasing consultant is not authorized to negotiate on behalf of HouseHold Properties and is not involved in the application approval process. Any verbal representations are not binding. Once your application is submitted; the approval/denial process and any negotiations will be handled by the account manager of the property for which you are applying.

### **Occupancy Standards:**

As a general rule a maximum of two (2) persons per bedroom not including infants age 4 years or younger are allowed to occupy a rental unit. Many county and municipal ordinances and some community associations limit the number of unrelated adults who may occupy a single dwelling to two (2) adults although this number varies by County and City.

### **Media Release:**

We routinely videotape and photograph the condition of our managed properties before, during and after each tenancy, as well as market our property and business with video tours, testimonials, etc.

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Applicant understands and agrees our company can use these videos for any legal purpose, and accepts any risk or consequence from these videos being used in the course of business.

**Next Steps:**

Once your application has been approved you will be contacted to arrange for lease signing, etc. Be prepared to pay one full month's rent, your security deposit and any additional fees if applicable (pet fees, HOA, etc.)

All initial move in and/or property hold funds must be paid via cashier's check drawn on an Atlanta area bank (no cash). Once moved in future rental payments will be made through your online resident portal via EFT/ACH.

Possession is not granted to any property until all supporting documents have been received by us, all funds have been paid in full and you have signed your lease. All utilities must be connected in your name at move in. Proof of connection may be required upon move in. If a utility provider requires documentation for account establishment, we can provide you with that at your request.

Thank you for your interest in a HouseHold Properties property. We look forward to your tenancy with us!

Sincerely,  
HouseHold Properties