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Rental Application Criteria

Thank you for your interest in renting with Elite Rentals Property Management! We provide a fair and consistent application process for every applicant. Please review the following criteria before submitting your application.

Submitting an application does not guarantee approval, reserve a property, or create a landlord-tenant relationship. We may receive multiple applications for the same home and will process them on a first come basis, following fair housing guidelines. A landlord-tenant relationship is established only after all application requirements have been satisfied, the lease has been fully executed, and all required funds have been received.

Application fees are non-refundable.

These criteria are provided as general guidelines and may be updated or modified at any time in accordance with applicable laws and company policies.

Application Requirements

All applicants 18 years of age or older must:

- Submit a completed application
- Provide a valid government-issued photo ID
- Complete all required background and screening checks
- Provide accurate and verifiable information

Incomplete, unverifiable, or falsified applications may be denied.

Income Requirements

Combined household income must be at least 2.5 times the monthly rent and must be verified using acceptable documentation.

Acceptable Proof of Income

Applicants must provide documentation to verify household income. The required documentation may vary depending on the applicant's source of income.

W-2 Employees

- Two (2) most recent pay stubs
- Most recent W-2

1099 Contractors

- Most recent 1099
- Most recent bank statement (1 month)

Self-Employed Applicants

- Profit and Loss (P&L) statement for the most recent three (3) months
- Most recent business bank statement (1 month)

Retired, Unemployed, or Other Income Sources

- Most recent Social Security or disability award letter
- Most recent pension or retirement statement
- Unemployment benefits history or confirmation
- Most recent 1099-R, 1099-MISC, 1099-INT, or 1099-DIV

Screening Criteria

Applications are evaluated using the following factors:

- Credit history
- Payment history
- Residence history
- Employment history and stability
- Debt and collection accounts *(medical collections are not considered)*
- Criminal background screening

Applicants who do not fully meet our standard screening criteria may still be considered on a case-by-case basis. Depending on the circumstances, approval may require a double security deposit and/or qualified co-signer. This may include applicants with a credit score below 600.

Automatic Denials

Applications will be denied for any of the following:

- Prior evictions
- Open bankruptcies or foreclosures
- Utility collections
- Outstanding balances owed to a landlord or property management company
- Household income below 2.5× the monthly rent
- Incomplete, unverifiable, or falsified applications
- Criminal history that presents a direct threat to the safety of residents, staff, or property

Occupancy

All occupants must be listed on the application. Every resident 18 years of age or older must complete an application and qualify under our screening criteria.

Occupancy limits are based on the size of the home. The maximum occupancy is two (2) occupants per bedroom, plus one (1) additional occupant.

Rental Acceptance

By signing the lease, approved applicants acknowledge that they are accepting the rental property in its current ("as is") condition. Any requests for repairs, modifications, or changes must be submitted in writing.

Once an application has been approved, applicants must submit the required security deposit and sign the lease agreement within **48 hours**. Failure to do so may result in cancellation of the approval and the property being offered to the next qualified applicant.

Lease Guarantors

Applicants who do not meet one or more of the standard application criteria (**excluding automatic denial criteria**) may be considered with a qualified lease guarantor.

To qualify, the guarantor must:

- Submit a completed application
- Pay the required application fee
- Provide all requested supporting documentation
- Have a monthly income of **3.5 to 6.5 times the monthly rent**
- Have a minimum credit score of **700**
- Meet all other Elite Rentals Property Management application criteria

Approval with a lease guarantor is determined on a case-by-case basis.

Equal Housing Opportunity

Elite Rentals Property Management is committed to complying with all applicable federal, state, and local Fair Housing laws. Applications are evaluated consistently without regard to race, age, color, religion, sex, national origin, familial status, disability, or any other protected characteristic under applicable law.

Fair Credit Reporting Act (FCRA)

If information contained in a consumer report contributes to an adverse action on your application, you have the right to:

- Receive a free copy of the consumer report within **60 days** of receiving notice of the adverse action.
- Dispute the completeness or accuracy of the information directly with the consumer reporting agency that issued the report.

A summary of your rights under the Fair Credit Reporting Act (FCRA) is available here:

https://files.consumerfinance.gov/f/documents/bcfp_consumer-rights-summary_2018-09.pdf