

RENTAL QUALIFICATION CRITERIA

IMPORTANT

Be sure to read and follow the outlined criteria below for consideration of a complete application.

- **Guidelines, Standards and Qualifications**

REspace, LLC and its representatives will not discriminate against any person based on age, race, color, religion, gender, sexual orientation, marital status, national origin, ancestry, familial status (households with minors), source of income, or medical condition or disability.

- **Maximum Occupancy Standard**

Two (2) persons per bedroom plus one (1) is the maximum occupancy, (i.e. 2 bedroom = 5 persons, $2+2+1=5$).

- **Rental Guidelines**

1. Age Requirements: Leaseholder(s) must be 18 years or older. All potential renters 18 years or older must complete an application each. Once approved, all potential renters 18 years and older must sign as a leaseholder, not as an occupant.
2. Employment History, Verification & Required Documentation: Correct employer contact info must be provided to obtain verification. All applicants must provide 6 months of consecutive employment/ income verification. Proof of income must be provided in one of the following forms: A) successive paystubs, B) prior year W-2's, or C) prior year income tax return.
3. Income requirements: Income must be at least 2 1/2 times the amount of the rental rate. Incomes for all applicants will be combined to meet these criteria however each individual must make at least 1 1/2 times the rent. **If an applicant does not meet the income requirements, a qualified guarantor will be required.**
4. Residency/Tenancy: All applicants must provide evidence and landlord contact of all prior rental history for review. If you do not have this available, please contact your landlord for correct info. **Note: Unlawful Detainers/ Evictions will not be accepted unless proof of settlement can be provided.**
5. Identification: All applicants must provide proof of identification; with a legal picture ID, social security card or passport with visa. Upload documentation in correct spot online.
6. Credit requirements: A TransUnion credit report will be obtained. Credit should be in good standing (at least 60% positive). All judgments and negative credit lines will be investigated fully. Bankruptcies must be reestablished for at least 12 months.
7. Criminal background: Nationwide background checks will be obtained. Subject to management discretion. Misdemeanor convictions should be at least 2 years old. Felony convictions should be at least 10 years old. Violent and/or sexual crimes against children and/or other persons are not acceptable. Legal convictions will not necessarily terminate the application process, however, **omitting or falsifying information on your application will result in immediate denial of the**

application.

8. Application fee: A \$75 non-refundable application fee (paid online with a credit card to Intellirent) is required per adult applicant as well as an additional \$75 for each Guarantor Application.

ACKNOWLEDGEMENT

- This form supersedes any provisions stated on the TAA or TAR applications and/or Applications for deposit and hold on property forms for property which you are applying to.
- **RE: Residential Lease Application, Residential Lease Guaranty, Application Agreement, & Lease Agreement for above referenced unit.**
- Dear Applicant(s):
Clarification: After applying, you must submit an **Application Deposit** to RESpace, equal to 1 month's rent. The Application Deposit, once tendered to us, is Non-Refundable unless, we notify you of disapproval in writing! Once the lease has been signed and you have moved into the property, the Application Deposit becomes the **Security Deposit** for the property. The Security Deposit is refundable at the end of the lease if all the correct move out procedures have been followed and the property has been returned in a proper condition as outlined in the Texas Property Code. This office uses the standard TAR Lease Agreement in all of our lease transactions. This document can be viewed online via numerous websites.
- **ALL APPLICATIONS BEING SUBMITTED ARE CONSIDERED APPROVED AT THE TIME OF APPLICATION.** Lease Guaranties, if needed and requested, are due within 7 calendar days of applicant(s) submitting Lease Applications. In the event the guarantors are not provided in a timely manner the property may be put back on the market and we are entitled to accept new/different set of applications. Furthermore, the application deposit and any other monies given by applicant(s) may be retained by owner or owner's agent as liquidated damages and the applicant(s) shall have no further recourse against the owner or owner's agent.
- **APPLICATION & DEPOSIT REQUIREMENTS: Deposits on All Properties are equal to one FULL month's rent unless stated otherwise.** The application deposit does not at anytime apply to your rent. If you or any co-applicant withdraws an application prior to execution of the lease agreement, we are entitled to retain, as liquidated damages, all application deposits and other monies tendered.
- **NON-REFUNDABLE PROCESSING FEES: Application Fee is \$75 per adult applicant occupying rental and \$75 per guarantor due at time of application, paid to Intellirent. An Administrative Processing Fee of \$50 per person is due at the time of lease signing, paid to RESpace in the form of money order or cashier's check. Cash is not an acceptable form of payment. Personal checks may be used after the first month of residency.**

- **The Administrative Fee will be \$100 if all of the applicants do not submit all of the guarantors and/or other supporting paperwork for approval within 7 days of the beginning of the application process.** Application and Administrative Processing Fees may vary from the different Real Estate Companies depending on which property applicant(s) choose to lease. Application fees and administrative fees are non-refundable unless applicants are rejected based on the price they have offered for the property or they get out-bid. **Applicant(s) will pay Landlord \$35 for each payment applicant tenders to Landlord which is returned or not honored by the institution on which it is drawn for any reason. Applicant must make any returned payment good by paying such amount(s) plus any associated charges in certified funds.**
- **Qualification Criteria:** Please see the **Rental Qualification Criteria** form for the tenant's qualification criteria. If you do not meet the qualification criteria, or if you provide inaccurate or incomplete information, your application may be rejected and your application fee will not be refunded, however the applicant's full deposit will be refunded. If for any reason we reject or disapprove an offer or any applications, the applicant will be notified, along with the reasons for rejections of the application(s).
- **Guaranty of Lease:** A guaranty of lease may not be necessary if an applicant can qualify on their own - see **Rental Qualification Criteria** form. In the event that a guarantee is not necessary applicant(s) are required to provide all the applicable supporting documentation within 7 days of application. Failure to do so will result in a default of the application. The property will be put back on the market and we are entitled to accept new/different set of applications. The application deposit and any other monies given by applicant(s) may be retained by owner or owner's agent as liquidated damages and the applicant(s) shall have no further recourse against the owner or owner's agent.
- **NOTICE OF APPROVAL:** Your application is approved unless we notify you of disapproval.
- **LEASE AGREEMENT: First FULL month's rent is due at lease signing.** If you or any co-applicant withdraws from the lease agreement subsequent to execution, but prior to commencement, we are entitled to retain, as liquidated damages, all application and security deposits and other monies tendered. Additionally, you will be financially liable for the entire term of the withdrawn lease, for any and all losses in revenue suffered by the owner, as owner or as owner's agent, as a result of the differences in the terms contracted for in the withdrawn lease and the terms of any lease executed subsequent to the withdrawn lease.
- **KEY RELEASE:** Renter's insurance IS REQUIRED a copy must be provided to us. In addition you will need to provide your City of Austin account numbers for all utilities in order for us to verify that the utilities are on in your name at least one week prior to move in. The keys will not be released until both of these items are provided to us.
- **DISCLOSURE:** The application agreement constitutes a unilateral offer only. The application agreement is not binding on the owner(s) or owner's agent until the lease has been executed by all parties. Agreeing to this Acknowledgment and by typing your name below, you are indicating that you have had the opportunity to review the **Rental Qualification Criteria** form.

PRIVACY POLICY

- REspace, LLC is dedicated to protecting the privacy of your information. This includes your Social Security or other government identification numbers. Our privacy policy is to help assure you that your information is kept secure. We follow all Federal and State laws regarding the protection of your personal information.
- **How your information is collected:** You will be furnishing us with some of your personal information (such as your social security number; or other government issued identification numbers) at the time you submit your rental application to us. This information is will be found on the rental application form or other documents that you provide to us either on paper or electronically.
- **How and When your information is used:** We may use this information in the process of verifying statements made on your rental application; such as your rental history; credit and criminal background; and employment history. We may also use the information when it comes time to renew your lease. We may also use it to assist us in obtaining payment from you for any money you owe in the future.
- **How your information is protected and who has access:** Only authorized persons of REspace, LLC have access to your Social Security or other governmental identification numbers. We keep all documents containing this information in a secure area; accessible only by authorized persons. We limit access to electronic versions of the information to authorized persons only.
- **How your information is disposed of:** After we no longer need your Social Security or other governmental identification numbers, we will store or destroy the information in a manner that ensures that no unauthorized person will have access to it. Our disposal method may include physical destruction or obliteration of paper documents or electronic files containing such information.
- **Your information and the use of Locator Services:** If you were referred by a locator service please be aware that the locator services are independent contractors and are not employees of REspace, LLC even though they may have initially collected your information. You should require any Locator Service to provide you with their privacy policies.

*If you have questions concerning the above agreements, please contact REspace directly or via email at

We look forward to assisting you with your housing needs!