

Deca Realty Co.

General Information about Completing a Rental Application

1. Current picture ID will be requested at the time you submit your application for processing
2. Each person over the age of 18 years who intends to reside in the subject dwelling unit must submit a separate Rental Application
3. Each applicant must qualify individually or jointly with other applicants
4. Application must be completely filled out and signed and/or electronically submitted
5. Application fees must be paid prior to processing the rental application
6. \$35/per adult (anyone over 18 must apply)
 - The application fee is **NON-REFUNDABLE**
 - This covers the cost of processing your application and obtaining your credit report
Applicant acknowledges and accepts that Deca Realty Co. (Deca) represents the owner of the property for which applicant is applying
7. Application processing time
 - Deca makes every effort to process applications within 2-5 business days of receipt (pursuant to applicant providing all necessary paperwork - ID, social security card, proof of legal income)
 - The processing of an application can take several days if we do not receive a response from previous/present landlords, employers and other reference
 - Management will make a reasonable attempt to contact previous and present landlord(s) submitted by Applicant; however the ultimate responsibility for supplying this information to Management lies with the Applicant
 - NOTE: Deca reserves the right to deny tenancy on the basis of an inability to contact the references provided
 - You are always welcome to check on the status of your application if you have not received a response within 2 business days of submission.
8. Some properties are in high demand! In some cases, there may already be applications submitted at the time you submit your application. We cannot guarantee any unit, although it

may be available at the time your application is submitted. Units are rented to the first approved applicant with the full security deposit paid. A security deposit will not be accepted until the rental application is approved.

Our background check consists of collecting and reviewing the following information:

- ❖ Credit score
- ❖ Identity verification
- ❖ Public record search
- ❖ Criminal history
- ❖ Rent-to-income verification
- ❖ Eviction records
- ❖ Employment verification
- ❖ Rental history

Credit Score

Yes, credit scores are important to us, but we are more interested in the things that created the credit score than the score itself. A less than desirable credit score may be off-set by great rental history and solid income.

- ❖ 650-800 = Standard Approval*
- ❖ 600-649 = Conditional Approval*
- ❖ 530-599 = Possible Denial (If approved, an additional deposit may be required)
- ❖ Below 530 = Credit scores below 530 most likely will not be approved

**Other factors may also affect the overall approval decision*

Public Record Search

Deca may run a public record search through the CaseNetMO website. Deca will utilize your first/last name and date of birth to access any criminal or judgment records. Any criminal convictions that appear on this document may be considered in evaluating your application. For additional information, please see Criminal History criteria in the next section.

Criminal History

Residency may be denied due to a criminal record, although each applicant is considered on an individual basis and any criminal record will be evaluated with reference to, among other things, the nature of the crime(s) and the date(s), number, and frequency of any conviction(s) and other criminal history, and other relevant circumstances.

- ❖ Convictions for certain serious crimes, particularly convictions less than 7 years old, are most likely to result in denial of an application. Such serious crimes include, but are not limited to:
 - Murder
 - Harassment or stalking
 - Kidnapping
 - Robbery
 - Terrorist threats
 - Felony controlled substance
 - Felony burglary/theft
 - Arson
 - Sexual assault or sexual misconduct
 - Manslaughter
 - Assault
 - Possession of a controlled substance or intent to distribute a controlled substance
 - Attempt to commit one of the above-stated or other serious crimes

❖ Special Situations

- Criminal history is evaluated with reference to, among other things, the nature of the crime(s) and the date(s), number, and frequency of any conviction(s) and other criminal history, and other relevant circumstances
- Per federal regulation, drug and alcohol use felonies may be acceptable with proper documentation
- Sex crime offenders, with a conviction over 7 years old, will likely only be considered for single family homes
- Felony and misdemeanor convictions may result in denial
- Proof of resolution, restitution, rehabilitation, and similar information may be required in certain circumstances, to aid in the evaluation of an application

Rent to Income Verification

Your NET monthly income must be approximately 3 times the monthly rent. You will be required to provide proof of income whether you are employed by a 3rd party, or self-employed.

**If an applicant has a current mortgage on his or her credit report, applicant must make 3 times the rent (net income) PLUS enough to cover their mortgage. Applicant will also be required to provide closing documents to show that their current home (with mortgage showing up on credit report) has been sold OR a lease with a current tenant showing the home is leased for a period of twelve (12) months or more.

If you are self-employed, you will need to provide the following proof of income:

- ❖ bank statements – for the past three months
- ❖ tax returns – for the past two years

If you are not self-employed you will need to provide the following proof of income:

- ❖ copies of your last 3 pay stubs
- ❖ tax returns (if applicable)
- ❖ letter of employment
- ❖ proof of student loans
- ❖ award letter (for disability / social security / rental assistance)
- ❖ bank statements

Rental History

You will need to provide a rental reference which confirms a minimum of 1 year or more of valid, verifiable rental history from a third-party landlord. If you have rental history shorter than 12 months a double deposit may be required. If your rental history includes: late payments, eviction(s), excessive lease violations, excessive property damage, unauthorized tenants/pets, pest infestations due to tenant negligence, improper notice to vacate, three or more late notices within a 12 month period, noise or nuisance violations, two or more NSF charges, or outstanding balance owed, you will not be approved for a lease at Deca

A single or combined occurrence of the following will more than likely NOT allow me to rent from Deca Realty Co.

- ❖ Any convictions(s) for certain serious crimes, particularly convictions less than 7 years old
- ❖ Criminal history that, in total, is reasonably indicative of potential danger to life, property, and/or the safety of others
- ❖ Any unsatisfied collection filed by a property management company or landlord with the last 7 years
- ❖ Unlawful detainer action/eviction within the past 2 years
- ❖ Balance owing to a current or past landlord
- ❖ Extreme negative and adverse rental history
- ❖ Documented complaints and/or damages
- ❖ Multiple late payments or notices to pay or vacate
- ❖ Statement by landlord, such as "WOULD NOT RE-RENT"
- ❖ Failure to cooperate with housing assistance program requirements while receiving benefits
- ❖ Unverifiable social security number or proof of legal residency in United States, or falsification of either
- ❖ Falsification of rental application (including non-disclosure of criminal records)
- ❖ Collection filings caused by breaking a lease agreement

- ❖ Outstanding bad debts being reported on credit report of more than \$100 but less than \$1000 may be accepted with proper explanation and proof
- ❖ Excessive balances sent to collections may result in denial
- ❖ Outstanding debt to a property management company or previous/current landlord may result in denial
- ❖ Any applicant with a bankruptcy not showing as discharged will be denied until proof is provided
- ❖ After a bankruptcy has been discharged, applicant may be required to show six (6) months of positive established credit

Deca Rental Application: <http://decarealty.com/wp-content/uploads/Deca-Rental-Application-01-17-17.pdf>

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