



HOW TO QUALIFY

Please check this quick list of requirements before applying for a lease

Income – Applicants must have a minimum combined gross income of 3.0 times the monthly rent. Guarantors must have a minimum of 4.0 times the monthly rent.

Credit – A credit report will be completed on all applicants to verify credit ratings. Income plus verified credit history will be entered into a credit scoring model to determine rental eligibility and security deposit levels. Unfavorable accounts which will negatively influence this score include, but are not limited to: collections, charge-off, repossession, and current or recent delinquency. Debt to a previous landlord, no credit, and open bankruptcies will result in an automatic denial of the application.

Criminal History – A criminal background check will be conducted for each Applicant and Occupant eighteen (18) years of age or older. All criminal records are evaluated from the date of disposition, regardless of the Applicant's or Occupant's age at the time such offense was committed.

The application will be denied for any felony conviction up to seven (7) years prior to the application date (subject to local laws/requirements) or any misdemeanors up to three (3) years prior to the application date. The application will be denied for any felony conviction for any sex and/or terrorism related offense(s) regardless of conviction date.

Please remember that this requirement does not constitute a guarantee or representation that Residents or Occupants currently residing in our homes have not been convicted of or subject to deferred adjudication for a felony or sex offense requiring registration under applicable law. There may be Residents or Occupants that have resided in one of our homes prior to this requirement going into effect. Additionally, our ability to verify this information is limited to the information made available to us by the resident background and credit reporting services used.

Rental History – Some credit scoring results will necessitate an evaluation of verifiable rental or mortgage payment history for the last 12 months. Final qualification and approval is determined when you apply.

Lease Start Date (Move-In) – The requested lease start date is contingent upon management approval. Lease Start must occur within 10 days of approval date or sooner, depending upon house availability and market-specific requirements.

Pre-lease a home with "Coming Soon" – We give you the option to lease our homes before they officially hit the market. If you see a home labeled as "Coming Soon", that means the home will have a projected move-in date and move-in must be within 5 days of the projected move-in date.



*Final qualification and approval is determined when you apply.

BEFORE YOU APPLY

NON-REFUNDABLE APPLICATION FEE. – \$70.00/Adult

We will not process an application without receipt of the non-refundable application fee. We do not guarantee the availability of the desired property, and the application fee will not be returned if the property is no longer available. For more details, review the Qualification Acknowledgement below.

Rental Criteria

Applicants will be required to provide a Social Security Number (SSN) at the time of application. Any applicants unable to provide a SSN will be considered as long as:

1. Co-applicant has provided a valid SSN and meets all qualifying requirements independently.

Please have at least one of the following forms of acceptable income documentation before you apply to expedite the application process:

- Paystubs – Minimum of 2 consecutive paystubs equal to the most current month's pay period
- W-2 from Employer (only accepted until July 31st)
- Identification – All applicants 18 years of age or older must provide a valid government-issued photo ID card
- Three consecutive months of full bank statements (detailed version, including transactions). Applicant's name must be included on bank statement and include name of source of income as direct deposit
- Child support documents (court order documents or a child support ledger ONLY)
- Benefit Letter (social security, disability, unemployment, or military)
- Retirement savings account – Statement must show withdrawal allocations and include applicant's name.
- Offer Letter for new employment or promotion (we will not accept a letter from employer unless "Offer Letter" is stated)



- Tax Returns – We require 2 years prior tax returns for all 1099/Self Employed/Business Owners.

QUALIFICATION ACKNOWLEDGMENT

HomeLab Property Management (the “Landlord”) has provided the information listed below to assist our potential Residents in making the decision for their new home. Nothing listed in the information below shall constitute a representation that all current Residents and occupants have met or currently meet these guidelines. All persons over the age of 18 are required to complete an application and meet the requirements listed below which are subject to applicable laws. HomeLab Property Management qualification criteria are as follows:

NON-REFUNDABLE APPLICATION FEE. – \$70.00/Adult

HomeLab Property Management will not process an application without receipt of the non-refundable application fee. The Landlord does not guarantee the availability of the desired property, and the application fee will not be returned if the property is no longer available.

PROPERTY HOLDING. If the application(s) are approved, the Landlord will only hold the Property up to 10-days from the date of application approval. The application fee will not be returned if the desired move-in date exceeds the 10-day requirement.

IDENTIFICATION. All Applicants must provide a valid government issued photo identification card for each person 18 years of age or older.

OCCUPANCY. The federal occupancy standard is 2 persons (age 12 months and older) per bedroom per property.

CREDIT HISTORY. The Landlord obtains a credit report on each Applicant. The Landlord’s decision to not rent the property to the Applicant may be based on the information received and each applicant is notified if the application is denied based upon the information provided on the credit report.

CRIMINAL HISTORY. A criminal background check will be conducted for each Applicant and Occupant ages 18 years or more. The application will be denied for any felony conviction up to seven (7) years prior to the application date (subject to local laws/requirements), or any felony conviction for sex- and terrorism-related offences, regardless of time.

VERIFICATION OF RENTAL HISTORY. The Landlord obtains information on prior rental history for each Applicant. It is possible that the application will be denied due to negative rental history or outstanding balances with previous Landlords.



INCOME. All Applicants must collectively have verifiable income in an amount equal to or greater than 3 times the monthly rental rate.

GUARANTORS will be accepted for Applicants who do not meet the required rent-to-income ratio are denied. Only one (1) guarantor per home is permissible. The Guarantor must complete an application and pay the application fee. Guarantors must have a gross monthly income of four (4) times the monthly market rent and meet all other qualifying criteria identified in this screening policy. The Guarantor will be required to sign the lease as a Leaseholder. Guarantors may be relatives or an employer; friends may not serve as a Guarantor.

OTHER APPLICANTS. In the event that a person over the age of 18 will be residing in the home but not signing the lease agreement or responsible for paying monthly rent, s/he will still be required to complete an application and be approved through a regular Criminal and Identification screening. The Primary Lease Holder will be responsible for ensuring that the Other Applicant complies with all property rules and requirements in the lease agreements.

PETS. The Landlord restricts the number of pets allowed at each property to 2 animals and certain restrictions and fees apply. Please contact the landlord and/or representative for further details. These fees and restrictions do not apply to service or assistance animals. Additional animals approved on a case-by-case basis by homeowner.

RENTERS INSURANCE REQUIREMENT. Each Resident is required to carry a minimum of \$100,000.00 personal liability insurance policy. HomeLab Property Management must be named as the 'Interested Party' on the policy. Evidence of insurance coverage is required by the Resident's move in date, and Residents are expected to maintain coverage throughout the entire lease term. Additional information on Renters Insurance requirements can be found on the Renters Insurance Addendum to Lease Agreement.

FAIR HOUSING STATEMENT. The Landlord follows all federal and state fair housing laws and guidelines, which prohibit, among other things, discrimination based on race, color, religion, sex, national origin, familial status, handicap, or sexual orientation in the sale or rental of housing.

APPLICATION ACCURACY. All statements and information provided on the application are to be true, accurate, and complete. Any false, undisclosed, incomplete, or misleading information herein may constitute ground for application denial or rescreening.

ONLINE SERVICE E-SIGN DISCLOSURE. The Landlord may, at its discretion, make electronic disclosures available to the Applicant or Resident via the HomeLab Property Management website, or by e-mail, and may choose to send paper copies of disclosures even though they may have been made available electronically. The Applicant and/or Resident has the right to request information on paper and may do so by contacting the local branch in writing.



The Applicant and/or Resident may update his/her contact information by sending the updated contact information in writing either via e-mail, or mail to the Landlord's headquarters. The right to withdraw consent to electronic delivery is available at any time, but doing so will not affect the legal effectiveness, validity or enforceability of the electronic documents provided prior to withdrawal. All withdrawal notifications can be sent in writing to Landlord. In order to receive electronic disclosures, a working connection to the Internet is required a working email address as well, a printer to print documents or sufficient hard drive space available to save pertinent information.

APPLICANT ACKNOWLEDGEMENT The Applicant acknowledges and agrees that failure to provide accurate or verifiable information can result in application denial, and the Applicant agrees that the criteria listed above will be considered in the qualification process. Applicants not meeting the minimum requirements listed above will be declined and the application fee will not be refunded. The Applicant also acknowledges that the Landlord reserves the right to discontinue or change the terms and conditions set forth in the Qualification acknowledgement and that the Landlord will provide notice of any such change as required by law.