

## Rental Application FAQ

### I. Application Requirements & Process

- **Who Must Apply?** Every prospective resident over the age of 18 must submit a separate rental application and pay the associated fee.
- **Application Fee:** The non-refundable fee is **\$35**, which covers the cost of background and credit checks.
- **Approval Timeline:** Expect a turnaround of **24 to 72 hours**. This depends on the response time from your previous landlords and employers for verification.

### II. Required Documentation

- **Valid Identification:** A copy of a government-issued photo ID (e.g., Driver's License or Passport).
- **Proof of Income:** Recent pay stubs, bank statements, W-2s, or tax returns (if self-employed) to verify earnings.
- **Rental History:** You must provide **3 years of residential history**, including previous addresses and the contact information for your rental references (previous landlords/property managers).

### III. Financial & Eligibility Criteria

- **Income Requirement:** The combined gross monthly income (before taxes) of all applicants must be at least **three (3) times the monthly rent amount** (the "3x Rule").
- **Credit Score:** Most properties require a **650** or higher. If your score is lower, you may require a co-signer. Keep in mind we take the entirety of the application profile into consideration.
- **Guarantors/Co-signers:** A guarantor is someone who agrees to pay the rent if you default. They must also apply (toggling the "co-signer" option) and are typically required if you do not meet the income or credit requirements.
- **First-Time Renters:** Lack of rental history can often be compensated for with a solid co-signer, good income-to-rent ratio, or professional references.

### IV. Key Lease Information

- **Renters Insurance:** Yes, renters insurance is required. Anticipate coverage amounts ranging from **\$100,000 to \$250,000**.
- **Pets:** Pet policies are property-specific; please refer to the individual listing details.