
RESIDENTIAL RENTAL CRITERIA



Farrell Properties fully supports and is in compliance with State and Federal Law as well as the Federal Fair Housing Act. We are committed to Equal Opportunity Housing. To the best of our ability, all units will be rented to the first applicant who meets the following criteria.

I. OCCUPANCY STANDARDS

1. Occupancy limits are based on the number of beds in a unit and square footage. (A bedroom is defined as a space within the premises that is used primarily for sleeping, with at least one window and a closet for clothing).
2. Due to the square footage of our apartments and the physical limitations of the property a maximum of two adults are allowed per apartment. This does not include minor children.

II. GENERAL REQUIREMENTS

1. Applicant must be at least 18 years of age and must be able to enter a legal binding document.
2. A government issued photo ID is required and a copy will be kept in your file.
3. Each applicant will be screened individually (Each applicant is responsible for the applicable fees prior to the application being processed).
4. A complete and accurate application listing the current and most recent previous rental reference with phone numbers will be required.
5. Inaccurate, incomplete or falsified information will be grounds for denial. Applications providing information that is not verifiable in a timely manner may be denied or delayed.

III. INCOME REQUIREMENTS

1. **Total Net Monthly Income must be equal to or greater than 2 times the stated monthly rent.**
2. Current paycheck stubs from the employer will be required and/or an official hiring letter stating salary to be received if a new position is being obtained. Verifiable income will be required for unemployed applicants. (Verifiable income may mean, but is not limited to: Bank Accounts, Alimony/Child Support, Trust Accounts, Social Security, Unemployment, Welfare, Grants/Loans, Housing Assistance). Self-employed applicants will be required to show proof of income through copies of the previous year's tax returns or bank statements, which prove a reliable monthly income.

IV. RENTAL HISTORY

1. **Verifiable rental history from a current landlord and previous landlord(s) is required.**
2. **Home Ownership:** If an applicant has no rental history due to home ownership, ownership will need to be verified, showing payments are current, or that home's mortgage payments have been paid in full.
3. **Statement of Support:** In lieu of a rental history, a statement of support may may be accepted or required.
4. **Past due rent:** Rental history reflecting past due rent or an outstanding balance may be considered grounds for denial.
6. **Evictions:** Any eviction may be grounds for denial.
7. **References:** We require favorable responses from current and previous landlords.

8. **No Rental History:** In the event this is the applicant's first rental, and has no home ownership history, additional deposits or a guarantor may be required.

V. CREDIT REQUIREMENTS

1. Good credit will be required. A credit report will be obtained at the expense of the applicant.
2. Applicant must have a minimum credit score of 600.
3. Applicant should have little or no derogatory information reported on his/her credit report. By derogatory, we mean recurring late payments, currently delinquent accounts, bankruptcies, judgements, liens, etc.
4. If an applicant has no established credit additional deposits or a Guarantor may be required to meet the qualifications of the screening criteria.

VI. CRIMINAL CRITERIA

Any individual whose tenancy may constitute a direct threat to the health or safety of the public or other residents, or whose tenancy may result in substantial physical damage to the property or others will be denied tenancy.

VII. DENIAL POLICY

Reasons for denial: Evictions within the past 5 years, recurring late payments, poor credit rating, poor landlord references, lack of income, lack of verifiable information, inaccurate, incomplete or falsified information on the rental application, *observed inappropriate behavior, existence of criminal record which poses a threat to the health and safety of the public or other residents or threat to property.

VIII. GUARANTORS

1. Guarantors must have income that meets or exceeds 2x the monthly rental amount.
2. Guarantors must complete the application process as a guarantor.

VIII. PETS

1. All pets must be disclosed on the application and Landlord will consider such pets in its review of the application. No pets other than those disclosed on the application may be kept at the property.
2. A maximum of two (2) pets are allowed in each apartment and only one of the pets may be a dog.
3. A pet addendum must be completed and an additional deposit and fees apply.

