



SALES & MANAGEMENT

## Tenant Qualification Requirements

Thank you for your interest in Hometown Realty. Our qualifying criteria is outlined below. Please read these requirements thoroughly prior to submitting your application. Application fees are non-refundable and \$75 per adult.

APPLICATION DOES NOT CREATE A LEASE. This application, even if accepted shall under no circumstances be considered a lease agreement between the Applicant and Landlord, or an offer to lease. No lease shall exist between Applicant and Landlord unless and until the parties enter into a formal Lease Agreement and the Applicant pays all required fees, deposits, and advance rent. Please be advised that Hometown's minimum lease term is 12 months.

AUTHORIZATION. By applying, the applicant authorizes Hometown Realty, LLC to verify your background, credit and rental history from all reporting agencies.

1. Applicants will submit 1 form of valid photo ID. Acceptable forms of ID include:

- State issued DL or ID.
- US Passport.
- US Permanent Resident Card.
- US Military ID (Front and Back required).
- Valid Foreign Passport + US issued work visa.

2. Applicants' gross monthly income must equal to or exceed 3x total rent. Occupant guarantors must show a gross monthly income equal to or exceeding 3x total rent. No cosigners. May only combine income with married couples.

Required income Documentation; Employed

- 30 days most recent pay stubs.
- 60 days most recent bank statements if paid by direct deposit.
- 90 days most recent bank statements if you do not receive paystubs or direct deposits.

New Jobs

- Offer letter on company letterhead including hourly rate or salary, start date + any stubs to date, and signed by employer.
- Employment must be verified.



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### Self Employed

- Business must be in operation for a minimum of 6 months.
- 5 months most recent bank statements from personal account and 5 months most recent bank statements from a business account (showing how you are consistently paid through the business you your own personal account).
- Copy of active business license.

Retirement, Social Security, Disability, GI benefits, Alimony, Child Support, and other forms of fixed income (1)

- Active issuing agency documentation (award letter, statement).
- 90 days most recent bank statement.

### 3. Applicant Screening

- A background screening will be completed on all applicants to verify credit worthiness. A credit report will be obtained on all applicants to verify credit ratings. Income plus verifications of credit history will be entered into a credit scoring model to determine rental eligibility and security deposit levels. This credit scoring model will include positive and negative payment history for lines of credit, usage of credit, credit history, credit availability, and inquiry history. Unfavorable accounts which will negatively influence this score include, but are not limited to collections, foreclosures, charge-off, repossession, absence of credit, and credit delinquency. Your approval is determined by credit score and rent score based on the criteria listed in this section. The rental score is determined from an analysis of information found on each applicant's consumer credit report, application, and previous rental history. Our application process also includes identification verification which can be sent to applicants via text, or documents can be uploaded, income verification, criminal background check, and rental history verification. In addition, in today's competitive marketplace, it is common to have more than one application on any given home. In this instance, the landlord will choose the best suited applicant based on qualifications. If your application is not selected, you will still be qualified for another Hometown Realty Home of similar price range, with no additional application fees required for 60 days. Please note, application fees are non-refundable in the event of multiple applications received on any home regardless of the outcome. We are required by law to present ALL applications.



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### 4. Criminal History

- All applicants with previous felony convictions of a violent or sexual nature as well as fraud related offenses are denied.
- Registered sex offenders are denied.
- Some felony convictions within a specified period based upon the severity, recidivism, and remoteness of the crime as outlined on crime safety grid may be denied.
- Multiple misdemeanors within a specified period based upon severity, recidivism, and remoteness as outlined on crime safety grid may be denied.

### 5. Credit History

- No eviction filings within the last 10 years; older cases require applicant to provide debt satisfaction letter or other proof of payment.
- No open bankruptcies
- Any outstanding creditor debt or liens may be cause for denial without proof of satisfied judgement or payment plan in good standing.

### 6. Pets/ Animals

- No pets allowed

#### Service Animal Policy

- Hometown Realty complies with all requirements under the Americans with Disabilities Act and Fair Housing Act regarding Service Animals and are exempt from any rent, fees, deposits, and insurance requirements.

#### Emotional Support Animals (ESA) Policy

- Hometown Realty complies with all requirements under the Americans with Disabilities Act and Fair Housing Act regarding Service Animals and are exempt from any rent, fees, deposits, and insurance requirements.

#### Requirements

- All pet owners must complete and abide by the Pet Section 14, as part of their lease
- Evidence of Renters Insurance coverage, which includes additional dog bite liability.



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### 7. Holding Fee/ Deposit

- The holding fee is determined by credit score and rent score. Upon approval you will be notified if we require a fee equivalent to 1 month's rent or 1.5 month's rent.
  - If you are required to pay 1.5 month's rent the following will also be required:
    - Must prove employment for 12 months or longer in the same job at 3x income.
    - Current landlord must provide proof of timely payments for previous 6 months.
    - Complete approved credit counseling course and provide certificate of completion (Clearpoint.org).
- Properties are leased on a first come – first-served basis. Holding fee must be paid via one of the following methods.
  - Resident prospect may pay online through the Buildium portal with credit or debit card or with a valid bank account. Instructions provided at approval.
  - Resident may satisfy payment requirement at Hometown Realty Office.
- Approved applicant has a total of 21 days to start the lease period and pay remaining monies owed including 1st month's rent and any prorated amount due as determined by lease and start date. The holding fee is not refundable.
- Holding Fee will become the Security Deposit upon lease start date.
- PAYMENT MUST BE CLEAR PRIOR TO RECEIVING KEYS TO THE PROPERTY. Therefore, payment-in-full must be made a minimum of 7 business days (if paying electronically) or pay CASH with a voucher certificate prior to your scheduled move-in date to avoid delays.

### 8. Other

- Desired move-in date must allow a minimum of 3 business days from notice of approval.
- Occupancy guidelines allow 2 people per bedroom + 1 or in accordance with local/state laws where applicable.
- Unfortunately, we do not accept section 8 housing.



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