



TENANT SELECTION CRITERIA and APPLICANT REQUIREMENTS

Anyone occupying the property that is eighteen (18) years of age or older must fill out an application and submit a \$50 non-refundable application fee. All applications are filled out and submitted online at www.terraresidential.com. The following Tenant Selection Criteria information is the first part of that process and MUST be read and agreed to before ANY processing will begin. Payments are collected online as part of the application process. While each client we represent may have slightly different criteria, our normal acceptable applicant will need to meet the requirements below. If you do not meet these minimum requirements, you should contact us before submitting your application in order to discuss your particular situation:

- 1) **Income:** On most of our properties, the gross verifiable monthly income for all tenants should be at least three (3) times the monthly rent amount.
- 2) **Employment:** We require verifiable employment history for at least the past three (3) years. If you are self-employed, retired, or not employed, we can accept such documents as signed tax returns (2 years minimum), W-2's, bank statements, paycheck stubs, etc. that provide proof of applicant's ability to pay the rent. If military, we need a current copy of your LES.
- 3) **Residency:** We require verifiable residence history for at least three (3) years whether you currently own or rent.
- 4) **Credit History:** We will obtain a copy of your credit report. You cannot provide this to us, we will obtain this ourselves.
- 5) **Criminal, Sex Offense, and Terrorist Database History:** We will check for inclusion in these databases.
- 6) **Occupancy:** The total number of tenants and occupants may not exceed two (2) persons per bedroom.
- 7) **Pets and Animals:** Pet policies and deposits vary from home to home so please contact us to determine the pet policy for this home. Most homes are limited to the number and size of pets. None of our homes permit dog types that may have violent tendencies, including but not limited to: Pit Bulls, Staffordshire Terriers, Dobermans, Rottweilers, Chows, German Shepherds or any similar breed or mixed breed. All applications will start at <https://terraresidential.petscreening.com/> where all applicants will verify if they have pets or any other animals and those will be registered at that time.
- 8) **Applicants will be denied** for the following or similar reasons: False, inaccurate, or incomplete applications; low credit scores, unresolved evictions, judgments related to rental residency, tax liens, unpaid child support; current bankruptcy proceedings; felony convictions and out of prison or jail less than 5 years, multiple felonies, physical or violent crimes, domestic violence, sex offenses; and/or appearance on any sexual offense or terrorist database.
- 9) **Applicants may be denied** or required to pay additional deposit or rent for the following or similar reasons: insufficient verifiable income, too high debt to income ratio, excessive late or NSF rent payments, broken leases, unresolved property damages, unpaid rent, mortgage not current, foreclosures, low credit scores or no credit score, excessive credit collection balances, slow pays, drug related offenses, etc.

ACCEPTANCE AND MOVE-IN PROCEDURES

- 1) **Acceptance Window:** We can normally verify and make an acceptance decision within two (2) business days of receipt PROVIDED ALL DOCUMENTATION IS RECEIVED beforehand and VERIFICATIONS CAN BE COMPLETED.
- 2) **Security Deposit:** Once an application has been accepted, the Applicant has until 5:00 P.M. the following BUSINESS day to deliver the Security Deposit to our office (if not already done). This Security Deposit must be in the form of a Cashier's Check or money order made payable to Terra Residential Services, Inc. or TRS. We will not accept CASH for any reason. You also cannot pay this online. During this time, we will not remove the Property from the market; however, we will not process any further applications or present any other offers.
- 3) **Lease Signing:** Unless otherwise agreed upon, we will prepare and send to Applicant a digital lease that the tenant can review and sign electronically. Applicants are highly encouraged to READ THE LEASE before signing, as there are many responsibilities that you are agreeing to perform and live under in this lease. Once signed the lease will be routed back to us for execution. Please be aware that we will not execute any lease until the Security Deposit is received.
- 4) **Keys:** Because of federal privacy and identity theft laws, each Applicant will be REQUIRED to provide copies of positive identification (at least one with a photo) such as Driver's License, License to Carry Handgun, Passport, Visa, etc. This also means that at least one of the named tenants on the lease MUST come to our office to be verified in person before we are allowed to turn over keys. I have read and fully understand the above tenant application, selection criteria, and requirements.

Signature/Date _____

Signature/Date _____

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