

TENANT SCREENING CRITERIA



The following tenant screening criteria is for all properties managed by Horn Rentals Ltd. The properties have a no smoking policy. Pets are allowed upon approval.

Rental History Criteria

At our properties we require that the tenant have 0 evictions on record. If overall rental history is less than 24 months an increased security deposit or co-signer maybe required.

The following items can be considered a deniable factor:

- One or more late rent payments on record in a 12 month period
- One or more noise complaints on record in a 12 month period
- Broken lease agreements with previous landlords
- Inaccuracy or falsification of the rental application

Income Requirement Criteria

This property requires that the tenant(s) does not spend more than 30% of their monthly income on rent. If the applicant doesn't meet this standard rent-to-income criteria this will result in an increased deposit.

The following items can be considered a deniable factor:

- Lack of proof of income
- Falsification of income
- Cannot meet income requirements
- Final recommendation will also be dependent on income, rental and employment history.

Employment History Criteria

This property requires 12 months of employment with current employer or in same line of work. If the tenant cannot meet these standards, the following stipulations will apply.

- An increase of 1.5x rent total to the security deposit

Possible exceptions to the employment criteria include the following:

- Retired or self-employed applicants will require most recent tax returns or three months of bank statements to verify income
- Military personnel will be required to provide L.E.S. for proof of employment
- Employment requirements will be waived for international students. An I20 will be required for verification
- Final recommendation will also be dependent on income, rental and employment history

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Credit History Criteria

Various factors from the credit report are used as screening criteria including the following:

- Our properties require a 650 or above credit score. If the tenant has a score below this it will result in an increased deposit or co-signer requirement.
- A bankruptcy discharge will result in denial of the rental property
- A paid rental collection and/or judgment will result in denial of the rental property
- Final recommendation will also be dependent on income, rental and employment history.

Deniable factors include:

- Unpaid rental collection or judgment(s)
- Unverifiable Social Security Number
- Open Bankruptcy
- Judgements and/or liens in excess of \$1000

Public Records Criteria

An eviction and criminal records search will be conducted as part of the screening process.

Deniable factors include the following, but are not limited to:

Murder (1st and 2nd degree), Kidnapping (All counts), Manslaughter (1st degree), Theft (1st & 2nd degree), Assault (1st, 2nd, & 3rd degree), Forgery, Burglary (1st, 2nd degree), Vehicle prowling (1st degree), Robbery (1st & 2nd degree), Malicious mischief (1st degree), Sexual related offenses (all counts), Arson (1st and 2nd degree), Reckless burning (1st degree), Delivery or sale of controlled substances (all counts), Possession with or without intent to deliver (all counts), Manufacturing with or without intent to deliver (all counts)

Cosigner Criteria

The cosigner should have verifiable monthly income equal to or greater than 3 times the rental amount.

The cosigner shouldn't have any of the following:

- Active Liens
- Judgments that requires a person to pay money to a creditor.
- Recently Filed Bankruptcies

If a creditor obtains a judgment in court, that judgment could possibly attach to a home or other property as a lien. The lien must be paid off in full before a person could sell or transfer the property.