

Rental Criteria

The following guidelines were created to ensure that all applicants are treated equally. Priority One Real Estate Consultants strictly adheres to all Federal and State Fair Housing Laws. If you feel you meet the guidelines for qualifying, then we encourage you to apply. Every person over the age of 18 MUST complete a separate rental application. Only fully completed applications will be processed. An incomplete application will not be processed. A complete application includes:

- 1) Completed application online. www.PriorityOneSD.com All requested fields must be provided.
- 2) Proof of income attached to the application
- 3) A copy of photo ID attached to the application
- 4) Application fee paid online for each applicant.
- 5) Pet screening (**even if you do not have any pets**) completed for each applicant
<https://priorityonesd.petscreening.com>

If approved this is how our move in process works for all homes. We only keep a home vacant for a maximum of 14 days from the date of the application. This timeline can be shortened if the move in is earlier.

- 1) \$500 non refundable holding deposit is paid at time of approval- paid via online portal.
- 2) Lease is generated and sent for review and signatures. You then have 24 hours to review and sign the lease and also pay the balance of the deposit- paid via online portal.
- 3) The balance of the rent is due 7 days prior to your lease start date - paid via online portal.

We strive to have accurate information in our advertisements but we do not guarantee 100% accuracy in every ad. Please ask questions to clarify any item in question PRIOR to submitting your application.

Financial - Applicants must make a combined minimum of 3 times or the amount stated otherwise in the advertisement, of the monthly rent in gross income as a household to be considered. Applicants must provide verification of legal income sufficient to meet the rent to income ratio. Examples of verification include, but are not limited to, last two paycheck stubs, payroll printout from employer, previous year's personal tax returns, last 2 months personal bank statements, HUD vouchers or other government assistance vouchers. Rental assistance vouchers are deducted from the rent amount and the applicant must make 3 times their monthly portion amount.

Credit Check - We run our own credit check and cannot use outside reports. We look for scores over 700. A good credit history is important. Any history of payments over 90 days late is grounds for denial. More than 3 late payments in the previous three years is also unacceptable. An unpaid collection, or a history of multiple collections, is cause for denial of an application. There can be no bankruptcies.

Credit Contingency Fees- Subject to Owner/Landlord Approval. Applicants who score 670 or below are deemed higher credit risks, more likely to default on their lease or pay the rent late, creating additional workload and Risk. For that reason, these applicants would also have to pay a monthly Credit Contingency Fee. The fee is determined by the lowest credit score in the household. Fees are as follows: 650+ \$20/month 600-620 \$50/month 550-600 \$70/month. These fees are non-refundable. If requested by the tenant, after 12 months we will pull credit scores again and re-evaluate for the lease renewal.

Move in Timeframe - Applicants lease start date is a determining factor. The lease start date must be within 14 days from the date the application is submitted.

Viewing the Unit- If you have not seen the unit then your application may be subordinated to other applicants who have seen the unit.

Evictions - Any evictions or judgements will be grounds for denial.

Pets - Please check the advertisement to confirm if pets will be considered. Your application may be subordinated to other applicants, if they do not have pets. A pet rent will be required as well as a pet registration fee. Please review the Pet criteria on our website. Any negative references from past landlords regarding pets will be grounds for disqualification. The pet must have never hurt someone. By applying for the property you certify that your pet never hurt another person and is not a threat to others. Service animals are not considered pets. We can not rent to the following breeds (or any MIX of the following):

Doberman Mastiff Boerboel Rottweiler

Pitt Bull and similar Terrier breeds American Bulldog Presa Canario Chow

Husky Bandog Dogo Argentino Akita

Fila Brasileiro Wolf Hybrids Tosa Inu German Shepherd

****You must register your animal at www.petscreening.com prior to applying and maintain renters insurance that will cover your animals. **** If you signed a lease without a pet but pets are accepted in the property that DOES NOT mean a pet will be accepted at a later date.

Smoking and Vaping - Smoking and vaping of any substance is not allowed inside any of our properties.

Co-Signers - May be considered for some properties. This is determined by each individual Owner. Cosigners must submit a copy of their ID, pay the application fee and provide proof of income. The co-signer must make 3 times the rental amount by themselves and have a FICO score of over 700. Please ASK PRIOR to applying if co-signers are accepted at the property.

References- It is important for us to be able to verify tenant and employment references. All references are verified and must be returned satisfactorily. Employment and income must match the information provided. Prior tenancy must match and be free from any problems or late payments.

Previous Rental History- 5 years of verifiable rental history must be provided. This information will be verified in writing. Negative references are a cause for declining an application. Previous landlord must be a 3rd party person not related to you. Past homeowners never renting in the previous 3 years must show 3 years of on-time mortgage payments.

Lease Signing- After an applicant is accepted the lease will be sent out for electronic signatures to the email provided in the application. The lease must be signed within 24 hours of being offered the property or the property will be offered to another applicant and the lease voided.

Deposit- The deposit payment is due within 24 hours of signing the lease or the property can be offered to the next applicant. A link will be sent out to the email address on file once the signatures on the lease are received.

Reasons for automatic disqualification:

- 1) Previous evictions
- 2) Negative Tenant History
- 3) Bankruptcy in the past 7 years
- 4) Credit Score under 670

- 5) Outstanding Collection Accounts
- 6) Income less than 3 x rental amount
- 7) Collection or history of late rent from a previous landlord
- 8) Not having 3 years of positive rental history verified in writing from a previous landlord