

GUIDELINES AND STANDARDS FOR RENTAL PROPERTIES MANAGED BY LEPI AND ASSOCIATES REAL ESTATE SERVICES

Guidelines for Rental Applicants

1. Applicant(s) must complete a rental application and provide **proof of income** and picture ID.
2. Applicant(s) must complete and sign authorization for background and credit check.
3. Application and authorization for credit and background check must be completed for all adults that will be occupying apartment/house. Any adult that resides in the property must have their name on the lease.
4. Each applicant must pay a twenty-five dollar (\$25.00) **non-refundable** rental application fee.

Rental Approval Standards

- Background check must be acceptable to property manager. Property owner reserves the right to deny any applicant.
- Credit check must be to a score of 600 or more. We also like to see a 4 to 1 income/rent ratio (i.e. if rent is \$600 per month, **gross** weekly income should be at least \$600 per week).
- The property manager may make an exception if credit check is not to a score of 600. However, rent amount may be negotiated and/or additional security may be required or a co-signer may be required.
- Applicant(s) will be contacted by Property Management Division of Lepi & Associates (not the showing agent) regarding the approval/non-approval of application.
- Property Management will ask the applicant(s) their desired move in date however date will be set by Property Management.
- If circumstances arise in delaying the lease signing/and or move-in date, Property Management will re-schedule signing date.
- Prior to occupying apartment/house Applicant(s) must pay first month's rent, security deposit, give proof of renter's insurance, name property owner as a co-applicant on the policy and all utilities must be placed into the tenant(s) name. If move-in occurs after the first of the month, the second months rent will be pro-rated.
- If applicant(s) is not moving in within 7 days of approval, a security deposit equal to 1 months rent is due within 48 hours of Approved Application. This deposit will be credited towards lease security at move in. This fee however will not be returned if tenant fails to take the unit for any reason.
- Apartment/house will not be held for more than 7 days without payment of security deposit.
- No apartment/house will be held longer than 30 days.
- Please check with the property manager to see if the property you are interested in accepts pets and what the fees are. A **non-refundable** pet fee is usually charged per pet and an additional monthly fee may be charged. This deposit is for the privilege of being able to have a pet; any damages done by the pet will be deducted from the security deposit and if not sufficient an invoice will be given to tenant with payment due upon receipt.
- Rent is due on the 1st of each month; rent received after the 5th will be charged a \$60.00 late fee.