

Rental Applicant Screening Guidelines

Legacy Rental Management LLC

Thank you for considering a property managed by Legacy Rental Management LLC. To create a safe and welcoming environment, we evaluate applications based on a comprehensive set of criteria. Please review the requirements below to understand our standards for potential residents.

1. General Eligibility Requirements

- All applicants must be at least 18 years of age.
- Each adult (18+) who intends to reside in the property must submit a separate application.
- Valid government-issued identification is required from each applicant.

2. Income Verification

- **Net Income Requirement:** The combined net monthly income of all applicants must be at least three times the monthly rent.
- **Verifiable Employment or Income:** Applicants must provide proof of stable employment or verifiable income. Employment history for the previous two years is required.
- **Verification Documents:** Acceptable forms of income verification include recent pay stubs, tax returns, or official income documents. If self-employed, provide bank statements or tax returns.

3. Credit History

Exceptions may be considered in certain cases with documented extenuating circumstances.

- **Credit Score Requirement:** A minimum credit score of 575 is required.
- **Exclusions:** Unpaid medical bills or student loans will not be considered when evaluating creditworthiness.
- **Debt-to-Income Ratio:** Credit history should reflect a reasonable debt-to-income ratio, demonstrating an applicant's ability to manage current financial obligations.
- **Outstanding Debts:** Unpaid balances from previous landlords, utilities, or other housing-related obligations will impact application approval.

4. Criminal Background

- **Prohibited Offenses:** Applicants with a criminal background involving the manufacture, distribution, or possession of illegal drugs, or with misdemeanors within the last five years, will not be accepted.
- **Felony History:** Applicants with any felony record within the last seven years will not qualify.
- **Detrimental Records:** If a criminal background record is deemed potentially detrimental to the property, surrounding properties, or community members, the application may be denied.
- **Registered Sex Offenders:** Registered sex offenders will be reviewed on a case-by-case basis.

5. Financial Background

- **Bankruptcy:** Applicants with a bankruptcy may qualify if the bankruptcy occurred more than ten years ago. Bankruptcies within the last ten years will result in denial.
- **Civil Judgments:** Applicants with a filed civil judgment may qualify if the judgment was filed more than seven years ago. Judgments within the last seven years will result in denial.

5. Rental History

- **Previous Rental Verification:** Applicants must provide a minimum of two years of rental history, including contact information of previous landlords.
- **Payment History:** A positive history of on-time rent payments and lease adherence is essential.
- **Evictions:** Applicants with evictions or lease violations within the past 7 years will not qualify.
- **Lease Compliance:** Any history of lease violations, property damage, or unresolved disputes with previous landlords may lead to denial.

6. Pet Policy

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- **Pet Approval:** Certain properties allow pets with prior approval. Pet fees, deposits, and breed restrictions may apply. Service animals and emotional support animals are allowed in accordance with applicable laws.
- **Pet Screening:** Applicants with pets must complete a pet screening process as part of the application.

7. Application Approval Process

- Each applicant's information will be reviewed holistically to ensure they align with our community standards. This includes a review of income, rental history, credit, and background.
- Applicants who meet all guidelines will be notified of approval and provided with a lease for review and signature. If any discrepancies or incomplete information are found, applicants will be notified and given an opportunity to resolve them.

8. Application Fees

- A non-refundable application fee is required for each applicant. This fee covers the costs of processing applications, credit checks, and background screenings.

Thank you for reviewing Legacy Rental Management LLC's screening guidelines. We look forward to welcoming qualified applicants to our community. Please reach out with any questions or for further assistance in completing your application.

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