



## Guidelines for Rental Acceptance

- Two year clear rental / homeowner history. Landlord reference check.
- Income level to qualify (Gross Monthly Income must be at least 3 times the Monthly Rent). Employment / Income verification (pay stub is acceptable).
- One application shall be filled out for each adult applicant. Each adult applicant must individually qualify to pay the entire rent on his/her own in the event that a roommate leaves during the tenancy. Maximum allowed occupancy is two people per bedroom and up to three unrelated adults. Some city ordinances may have additional restrictions.
- No recent NSF – Non-sufficient funds incidents (bounced checks).
- 1-year stability with current job (exceptions - job transfer or starting out in career). Employment check.
- Credit history - Credit report check and Bank funds verification.
  - 2 years no late payments after a bankruptcy discharge.
  - No more than 3 discrepancies accepted (as long as nothing is listed as uncollectible)
  - No history established (the same as good credit).
  - No past rent or Mortgage unpaid (no acceptance / no exceptions).
  - Bad credit rating must be two years or more in the past (with the last two years clean).
- A criminal record check will be run.
- No Unverifiable information.
- Anything less than this standard may be accepted with prepayment of rent, co-signing by other responsible adults to compensate, or other method agreeable to Owner / Property Manager.

Monthly Rent payments shall be collected by automatic Electronic Funds Transfer from Tenants Checking or Savings account on the 1<sup>st</sup> of each month.

Megan's Law notice: Community information on Registered Sex Offenders. The Minnesota Commissioner of Corrections maintains disclosure information at: <http://www.doc.state.mn.us/level3/level3.asp>

