

Kennedy & Co Realty and Property Management – Rental Requirements

1. **Income:** Your income must be at least 2.5 times the monthly rent. (Net monthly income). And have enough room in your budget to pay your rent after other expenses. If self-employed or retired, please provide a copy of prior year's income tax return and a copy of the last 3 months bank statements.
 2. **Employment:** We must be able to verify your employment or source of income. You will need 6 months of employment to qualify. Exceptions may be made if you are relocating to the area for a guaranteed job. It will be helpful for us to process quickly if you can provide your recent pay stubs or a report from your employer with status and income information.
 3. **Rental History:** In most cases, you will need 12 months of reliable rental history. We will verify with your past landlords that you were in compliance with all terms of the lease and that you do not have outstanding balance. If you have broken a lease we will need a written release from your landlord
 4. **Credit:** We will process a credit report on each applicant. Medical items on credit report will be waived in determining acceptable credit.
 5. **Pets:** All pets must be approved. There will be a minimum \$300-\$500 refundable per pet deposit.(usually \$500) This is required whether they are inside or outside animal. Not all properties will accept pets, or they may have size, type and/or number of pet restrictions.
 6. **Bankruptcy:** Any chapter 7 bankruptcy must be discharged at least 6 months. Chapter 13 bankruptcy must show 6 months current payments.
 7. **Automatic rejections:**
 8. Falsification of application
 9. Back child support
 10. Federal Tax Lien –
 11. Registered sex offender – We check the data base
 12. Felony less than 5 years old or someone just released from incarceration in the last few years. (We do run a criminal report)
 13. Eviction or outstanding balance to past landlord. (We check the Eviction Court Records)
 14. If your application is approved, the security deposit will be required within 24 hours to hold the property. You can pay online or bring in a cashier check or money order. Full 1st months rent will be due before move in. If you move in mid-month, you will pay the prorated amount the next month.
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If you are good with all of the above criteria, we encourage you to view the property!

Next is the Application Process

Thank you for applying with Kennedy & Co. Realty for one of our properties. Our policy is to offer equal housing opportunities for all persons.

To apply, the following is required:

1. **Please be sure the application is filled out clearly and completely.** Include all contact information. The application and authorization must be signed.
2. A separate application is required by all adults 18 years or older. We will be running a credit and background check on each applicant.
3. \$46.95 non-refundable application fee is required for each application. Please note: If your employer charges fees for obtaining verifications, it is your responsibility to provide the documents requested or pay the additional fees.
4. Reliable documentation and telephone numbers for all income and landlord verifications must be provided.
5. If self employed, you will need to supply a copy of last year's tax returns and current bank statements or income documentation.
6. To help speed up your application, please include copies of your past several pay stubs.
7. We require a copy of a valid photo ID
8. You must disclose all pets and vehicles of any nature on this application.
9. We require 24 to 72 hours to process the application. We will get back to you as soon as we can.

Other important info you should know if your application is accepted:

10. Our tenants are required to maintain the home, water lawn & foundation regularly, keep weeds & grass off of the HVAC unit, and change filters regularly. Typically, if you maintain the house well, you will not incur any cost for repairs.
 11. You are required to maintain renter's insurance.
 12. Please be aware that most of our properties are covered under home warranty policies. If any repairs are needed that have been caused by you or your lack of maintenance, you will be responsible for the copayment of those repairs and anything that is not covered. If you break it, you fix it. If the repair is covered by the home warranty, and it is not caused by you, but is just that something has stopped working correctly, you will need to pay the copayment at time of service (normally \$75) but that amount can either be reimbursed to you by our office or taken off of your next month's rent by sending in the receipt with your rental payment. You must always let us know in writing when a repair is needed.
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Applicant's signature

Date

Applicant's Signature

Date