



Ole Bay Management, INC. Tenant Selection Guidelines

Ole Bay Management, Inc. is required to establish minimum guidelines for accepting rental application. Each applicant must qualify on their own ability. Co-signers are allowed but only at the discretion of Ole Bay Management. All co-signers must meet the same criteria as any applicant. Any adult age 19 or older that will occupy the premises must complete an application and be qualified. **ALL applicants** must be United States citizens or legal immigrants of the United States.

All applications will be processed through a professional credit bureau. It is important that you complete the application completely to ensure that the application will be processed in a complete and timely manner. The **application fee is non-refundable** and could be denied if full information is not provided. Any false or omitted information will constitute grounds for rejection of the application.

Ole Bay Management, Inc. adheres to all Federal Fair Housing Laws (Title VII of the Civil Rights Act of 1968 as amended by the Housing Community Development Act of 1988) which stipulates that it is illegal to discriminate against any person in housing practices on the basis of race, color, religion, sex, national origin, disability or familial status.

Ole Bay Management, Inc. reserves the right to reject an application for any reason based only on the qualifying information listed below. If you have any questions regarding your credit report, we will not be able to give it to you. You may contact the credit reporting agency that we use and they will furnish the information for you. We will provide you with their name and address if you so request.

Qualification Guidelines

- 1. Resident History:** We verify your present and past residences for up to the past three years (length of residency, rental amount and payment history, noise complaints, condition of unit, unpaid balances, damages, proper notice given and adherence to community policies). Evictions automatically disqualify applicants and/or co-signers. If your present residence is a home you own, we verify amount of mortgage and payment history.
- 2. Employment:** Income must be three times the rental amount per applicant. We verify employment through your employers. **If you are self employed the previous years tax return will be required.**
- 3. Credit Report:** A full credit report will be pulled. All accounts are to be in good standing with no collections or judgements outstanding against the applicant. All such marks against credit should be paid in full. **Owing money to a past rental agency or foreclosure is automatic denial!**
- 4. Bankruptcy:** If bankruptcy has been filed within the past twenty-four months, application will not be accepted, unless case is discharged and accounts included have been satisfied. If there has been an earlier bankruptcy, evidence of sufficient income and credit must be established under the guidelines listed above. **Bankruptcy MUST be discharged for a minimum of 2 years.**
- 5. Sex Offender:** Anyone convicted of a sex crime will not be permitted to lease a property or inhabit a leased property.
- 6. Prorated Rent:** If your move in date is after the 15th of the month, prorated rent for the remainder of the month and the next month's rent will be due at the time the keys are picked up.

I have read the above information and understand the qualifications for leasing a property with Ole Bay Management, INC.

Applicant

Date

Applicant

Date

ALL APPLICATION FEES MUST BE IN CASH



It is required of all tenants to purchase RENTERS INSURANCE WITH A MINIMUM OF \$300,000 LIABILITY COVERAGE and name Ole Bay Management, INC. and the owner of the property as also-insured on the liability side of the policy and furnish Ole Bay Management, INC. with proof of insurance prior to signing lease.

IN CASE OF EMERGENCIES: Applicants' nearest relative not living with applicants:

Applicant **Co-Applicant**

Relationship _____

Name _____

Address _____

City: _____ State: _____ Zip: _____

Phone # _____

PLEASE ANSWER THE FOLLOWING QUESTIONS:

1. Have you been denied credit in the past eighteen months? Yes _____ No _____
2. Have you been delinquent with any credit payments longer than thirty days? Yes _____ No _____
If yes, please explain why _____
3. Has any kind of legal action ever been brought against you by a creditor for monies past due? Yes _____ No _____
If yes, when? _____ Comments: _____
4. Have you file for bankruptcy within the past seven years? Yes ___ No ___ If yes, when? _____
Comments: _____
5. Do you own a car? Yes _____ No _____ If yes, is the car financed? Yes _____ No _____
Name, address and phone number of creditor _____

UNLESS OTHER WISE NEGOTIATED AS PART OF THIS APPLICATION, THE PROPERTY IS TO BE TAKEN "AS IS."

NOTE: _____

THIS APPLICATION IS SUBJECT TO CREDIT AND REFERENCE APPROVAL AND MUST BE ACCOMPANIED BY A \$75.00 NON-REFUNDED APPLICATION FEE AND AT LEAST ONE-HALF OF THE DEPOSIT. UPON APPLICATION BEING ACCEPTED, APPLICANT AGREES TO SIGN A LEASE, IF THE APPLICANT DOES NOT SIGN LEASE, ANY AND ALL MONIES HELD BY OLE BAY MANAGEMENT WILL BE FORFEITED AND THE PROPERTY WILL BE PLACED IMMEDIATELY FOR LEASE.

I hereby acknowledge the above information is true to the best of my knowledge and hereby authorize Ole Bay Management, INC. to obtain any necessary credit reports and other credit or relevant background information. I further acknowledge that giving of false information are grounds for refusing to lease to me and/or termination of my lease. Credit reports and other credit or relevant reports may be obtained anytime during or after the lease period.

Signed

Date

Signed

Date

PLEASE VERIFY EMPLOYMENT OF BELOW APPLICANT

Applicant's name: (Print) _____

1. Salary of employee \$ _____ Yearly, Monthly, Hourly (circle one)
2. How many hours per week do they work? _____
3. Are they a secure employee? YES ___ NO ___
4. How long have they been employed with your company? _____
5. Are they subject to transfer or any lay-offs _____

Do you have any further comments about this employee?

Please fax the information to Mike Hoffman, Ole Bay Management, INC.
Phone # 251-478-7770 FAX # 251-470-8088. Or E-Mail to Mike@OleBay.com

Thank you for your time and co operation.

Person releasing information: _____

Position held: _____

Please furnish Ole Bay Mgt with the above information

PRINT NAME - APPLICANT

APPLICANTS SIGNATURE

____/____/_____
DATE

THE OLE BAY PROPERTY YOU ARE APPLYING FOR: _____

"RENTAL VERIFICATION"

**PLEASE PROVIDE THE FOLLOWING INFORMATION IN REGARD
TO THE APPLICATION ON THE PERSON STATED BELOW**

Applicants name: _____

Address: _____

1. What was the rental rate? \$ _____
2. Did the tenant pay rent on time? _____
3. If late, how many Times? _____
4. Did they leave their account in good standing? _____
5. Were any damages done to the unit they are responsible for? _____
6. Did they receive a full refund of their deposit? _____
7. Any complaints against this tenant? _____
8. If any, please list. _____
9. Would you rent to them again? _____
10. If they had pets, did pets damage the property? _____

Do you have any further comments about this applicant? _____

Please complete and fax or E-Mail this form back to Mike Hoffman, Ole Bay Management, INC.

FAX # 251-470-8088 E-Mail address Mike@OleBay.com

Thank you for your time and co operation.

Person releasing information: _____

Position held: _____

Please furnish Ole Bay Mgmt with the above information _____

PRINT APPLICANT'S NAME

APPLICANTS SIGNATURE

____/____/____
DATE