

# RENTAL POLICY

Welcome to our community. We require the following for approval to reside at Cummings Real Estate, LLC.

## **Income**

Applicant or Applicant and Spouse's combined income must be 3 times the monthly rent amount.

If a roommate, applicant must make 3 times 75% of the total monthly rent.

If applicant is retired then ratio required is 2 times the monthly rent.

Income amounts must be verified in writing, applicant may provide recent pay stub.

If applicant is self employed, then most recent tax returns or statement from CPA must be provided.

## **Supplemental Income**

All supplemental income must be verified in writing.

All verifiable bank accounts and investment accounts are assumed to earn 1% per month.

## **Rental History**

Applicant must have 24 or more months verifiable rental/mortgage history during the past 3 years with a maximum of 2 late payments / NSF during the past 12 months.

Applicant may have 18 months of rental history with no late payments or NSF.

Applicant must have no lease violations requiring legal notice.

Applicant must not receive a "No" answer to question "Would you re-rent."

If applicant has rented from a private landlord the past 12 months, then applicant must provide most recent 3 canceled check or money order receipts of rental payments made to private landlord.

## **Credit History**

Applicant must have a satisfactory credit rating on report obtained from a major credit bureau.

*If applicant does not meet the above criteria, then an additional deposit or co-signer may be required for approval.*

Applicant must receive an "Approval" from check verification service to write a check for rent.

In addition to above criteria, applicant must meet below criteria, or application will be denied.

## **Criminal History**

Applicant must not have a felony record that was adjudicated guilty or had adjudication withheld for the past 7 years, or any conviction of any length of time for any drug related, sexual related, murder related or arson related crime.

## **Eviction / Broken lease**

Applicant must not have been evicted or moved out without notice from any residence the past 7 years.

\_\_\_\_\_  
**Applicant**

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**Spouse**

\_\_\_\_\_  
**Date**