



## RENTAL APPLICATION CRITERIA

AYS Real Estate Management, Inc (AYS) manages residential rental properties for numerous different owners throughout San Diego County. Owners are given their choice of three different categories of rental criteria, A, B and C. The specific qualifying criteria for each category are listed below. To determine which category of criteria applies to the property you are interested in, refer to the advertisement listing marked "TYPE." The category of rental criteria for the property will indicate "A", "B" or "C"

### Criteria List for Applicants

Before filling out the application to rent, please review our list of criteria. If you feel you meet the criteria please apply – because we would be happy to rent to you. Also, if you have any questions or concerns, please feel free to ask.

1. A completed and signed application from all proposed applicants over the age of 18 must be submitted. **All information must be completed.** Incorrect or misinformation will disqualify you as a prospective tenant. Unsigned applications will be declined. Application fee can be in CASH, Money Order, or via Credit/Debit Card.
2. A \$35 screening fee for the purpose of checking credit and other background information is required with each application.
3. You must provide a photo ID.
4. You must have a credit report that demonstrates a willingness to pay financial obligations in a timely fashion.
5. No applicant with more than three negative credit ratings will be accepted as residents. If we see more negative credit ratings than positive ones, you will not be approved. We may consider negative credit ratings for medical issues or are more than 7 yrs old.
6. If you have an eviction on your record, you will not be considered as a resident. If you have an eviction and think it won't show up on your credit report, bring in your \$35.00 and see how good our screener are at finding negative credit.
7. We require favorable responses from prior landlords.
8. We require a minimum monthly income of at least 2.5 times the amount of you rent on B and C areas. 3 times the amount of rent on A areas. Income must be verifiable through current pay stubs, bank statements, Award Letter or Court ordered support.
9. Once we receive a completed and approved application, then we will stop accepting more applications for the same vacancy.
10. To be approved you MUST:
  - (a) Have no prior EVICTIONS/unlawful detainers (including those that resulted in a judgment with a subsequent dismissal. are grounds for denial.
  - (b) Be able to move in within 14 days of available date as indicated on the vacancy list.
  - (c) Meet the conditions for credit, income and number of occupants listed below as per (A) (D) and (E) below.
  - (d) Be able to provide written proof of legal, verifiable income as per (B) below.

(e) Prospective applicants must have a minimum of 1 year rental history, has given property notice to current landlord to move out, and is being let out of their lease. Meet the minimum standards for references from current and prior landlords as per (C) below

11. If APPROVED, you must sign holding agreement & pay the security deposit in full, within 3 business day. The property will continue to be offered for lease until we receive the funds to withdraw the property from the rental market.
12. All money paid before move in MUST be via EFT, cashier's check or money order only. No personal checks.

Application processing depends on the time required to receive verifications from employees, landlords and credit reporting companies. Some are faster than others at returning verifications.

**(A) INCOME/RENT RATIO:**

Your monthly combined gross income must be at least:

PROPERTY TYPE	INCOME/RENT RATIO
A	3 x the monthly rent
B and C	2.5 x the monthly rent

**(B) PROOF OF INCOME REQUIRED**

- (i) EMPLOYEES: PAY STUB issued in last 30 days. Employer to have valid business license/fictitious business name.
- (ii) SELF EMPLOYED: 2 YEARS TAX RETURN (We will use Adjusted Gross Income on your "1040")
- (iii) OTHER Programs: SSI/AFDC or other government payments: payment authorization issued in previous 30 days.
- (iv) OTHER INCOME: Bank statements showing amounts deposited each month for previous 6 months or any other written verification of legal income.
- (v) LIQUID ASSETS: e.g. (Savings/bank account, stocks) equal to 9 months rent.

**(C) LANDLORD REFERENCE** (Applies to the last 5 years)

You will be exempt from part /all of your landlord history requirement for periods where you can provide documentation that you were either the property owner or living with the property owner. If we cannot verify your landlord references you will be denied. If you are living with a relative or friend then you will need to pay a last month's rent.

Applicant may have no more than 2 late payments, lease violations or complaints from neighbors, per year. If you have more than one late payment you will need to pay an additional security deposit.

Applicant may have not caused more than \$300.00 in damages including cleaning (above ordinary wear and tear) to current or prior rental property.

**(D) FICO/CREDIT SCORE**

PROPERTY TYPE	MINIMUM FICO SCORE:
A	700
B	660
C	620

- a) If you have no credit score or have no social security # you will be required to have a co-signer.
- b) For B/C properties only, if the average score of you, roommates and cosigners is less than the applicable level above you must pay a last month's rent to be considered.

## **(E) OCCUPANCY STANDARDS**

### **PROPERTY TYPE MAXIMUM OCCUPANCY**

2 persons per bedroom, plus one additional person for the unit.

\*Any extra security deposit required will not exceed the maximum allowed by law

## **RENTAL APPLICATION PROCESSING FURTHER INFORMATION**

- Applications that are incomplete and or unsigned will not be considered.
- AYS Real Estate Management, Inc. does not rent units "sight unseen"
- All applications are processed at the AYS Real Estate Management, Inc. Applications may be dropped off, faxed or emailed to [mike@atyour servicerealestate.com](mailto:mike@atyour servicerealestate.com)

Please submit application to AYS Real Estate Management, Inc. at our office during business hours or put it under our door between 7 am and 7 pm Monday to Friday and 8am to noon Saturday. Our address is 9984 Scripps Ranch Blvd, Suite 378, San Diego 92131

- We acknowledge and abide by all Fair Housing laws and regulations.
- If approved, a deposit will be required within 3 days of approval notice to hold the apartment.
- Deposit required in certified funds; cashier's check or money order
- Applications will be processed after all required documents have been submitted.
- If an application is for an apartment in advance of the existing tenant vacating, please be aware that the date the apartment becomes available is subject to change due to existing tenant schedule and the needs of unit turnover without prior notification. Apartment availability subject to prior rental.