

# APPLICATION GUIDELINES

Thank you for your interest in one of our properties! In order for you to apply for, reserve, and lease your new home, please follow these instructions:

## APPROVED APPLICATION AND SECURITY DEPOSIT ARE REQUIRED TO HOLD A PROPERTY!

In order to hold a property, a security deposit (usually equal to a full month's rent) must be paid after the application is approved and a lease agreement is signed. Once a lease agreement has been signed and the security deposit has been paid, all advertising and scheduled showings to other prospective tenants will be suspended.

PMI of Charlotte approves rental applications based on the results of a background check to include credit history and criminal background. Employment, household income, and rental history (if applicable) will also be verified. Credit score is just a small factor in the decision process. Everyone who will occupy the home over the age of 18 must complete a rental application.

All applicants (if/after approved) must also submit a picture ID and 2 full months of their most recent paystubs upon request.

\*please note there is a \$5 convenience fee charged for completing the application (and by the software provider) online per applicant

## **Your Application will be Automatically Denied for the Following:**

- If you have an open Bankruptcy
- If you are currently being Evicted
- If we receive a Negative Report from your current landlord
- If you have multiple Rental Collections regardless of how old they are
- If you have multiple past evictions

# Application

This is the Application Acceptance Policy of PMI of Charlotte. It is our office policy that this policy along with the rental application instructions, fair housing and other pertinent tenant notices are clearly posted for inspection by any person. Your rental application is a request for an extension of credit and is therefore subject to federal and state jurisdiction. In compliance with the rules set forth, the following criteria will be used in fairly determining your eligibility. Any comments, questions, or other matters relating to your application should be sent in writing to our office PMI of Charlotte- POBOX 1388 Cornelius NC 28031.

1. As a condition of occupancy, any person intending to occupy of legal age (18 years or older) must complete an application and be included in all legal obligations. Any person not possessing sufficient qualification, may obtain co-signors as a responsible party with the same procedure. Valid identification will be required after application is approved.
2. A credit report must be obtained from all responsible parties. Credit issues may result in additional security deposits.
3. Employment verification must be obtained on all responsible applicants. Applicant is encouraged to deliver all necessary documentation to assist with this verification. Acceptable documentation can take the form of paychecks, check stubs, bank statements, and any other documents proving employment and/or income. Self-employed applicants may be required to furnish 3 months of personal bank statements showing proof of deposits. Company bank statements will not be accepted. Newly employed applicants can use an offer letter on company letterhead as proof of employment. Phone verifications will also be done on all applicants.
4. A verifiable rental or mortgage history from a non-related person must be obtained on current and previous residency for the last (2) years. If application shows current residency less than (2) years, additional information will be required. Rental history must reveal timely payment and fulfillment of the contractual agreement. Prior evictions, foreclosures, or bankruptcies in the past five (5) years, current intentions of default, or any balance owed to a previous landlord are grounds to disqualify the applicant. Applicants not meeting residence history requirements may be accepted upon approval of the property owner and/or the payment of additional security deposits.
5. A criminal background check will be run on all applicants. Applicants with a felony in the past 7 years or any violent crimes or sexual offenses, regardless of time, may result in an automatic disqualification.
6. Reservation of the Property: Applicants will be given the opportunity to reserve and accept the property by paying a security deposit after application approval and the signing of a lease agreement.

7. **NON-REFUNDABLE APPLICATION FEE:** All responsible applicants agree to pay our firm a non-refundable application processing fee, as prescribed by each property, for review of the credit file, verification of employment, rental history, income and other pertinent data necessary for the approval of the application.
8. **Adverse Action Notice:** All applicants will receive, in compliance with state and federal laws, a notice of acceptance or rejection by email or U.S. Mail in the time provided for by law. Our firm reserves the right to notify applicant of a conditional approval that may require additional deposits or increased rental rates.