

Security Deposit Information and Application FAQ:

Security Deposits

Multifamily Units (Apartment Complexes) security deposits are based on information obtained during the screening process, a full security recommendation requires a minimum deposit of one and one half (1.5) times the monthly rent and may be more depending on screening.

Recommendations of Approval, deposit amount is based on the lowest credit score of all applicants for the unit

Credit Score of 700 or above - deposit of \$500.00

Credit Score of 650-699 - deposit of \$600.00

Credit Score of 600-649 - deposit of \$700.00 or 75% of the monthly rent whichever is higher

Credit Score of 340-599 - deposit of \$900.00 or 100 % of the monthly rent whichever is higher

Single Family Units (Homes, Townhouses, Duplexes) security deposits are based on information obtained during the screening process, a full security recommendation requires a minimum deposit of one and on half (1.5) times the monthly rent and may be more depending on screening.

Recommendations of Approval, deposit amount is based on the lowest credit score of all applicants for the unit

Credit Score of 700 or above - deposit of 50% of the monthly rent

Credit Score of 650-699 - deposit of 75% of the monthly rent

Credit Score of 600-649 - deposit of 100% of the monthly rent

Credit Score of 340-599 - deposit of 150 % of the monthly rent

Pet Deposits

Each Pet, subject to the individual property's pet policy, requires a pet deposit of \$350.00

Application FAQ:

Co-Signer: Co-signers must apply, pay the applicable non-refundable screening fee. Co-signers DO NOT have right of possession, meaning they are not given keys to the apartment and are not allowed access to the property's amenities. Please review Co-signer Criteria Document for further details.

Multiple Occupants (AKA Roommates)

Each prospective tenant must apply and qualify individually or as per specific exceptions in the criteria. The income of all applicants will be considered in determining income qualification.

Application Processing:

Applications are processed on a first in basis, once a fully completed application including application payment is received. Complete processing may take 2-3 business days depending on verification of rental references.

Move-In Process:

Once approved, applicants must take possession of unit within 2 business days or complete an execution agreement with deposit of \$300.00, to reserve a unit for up to 7 business days.

All tenants must sign the Rental Agreement, all Move-In Documents, provide Proof of Renters Insurance, and pay Total Move-In Costs in full (which includes Move-In Rent, Move-In Utilities, Move-In Pet Rent, Security Deposits, and additional Security Deposits for having a pet) by certified funds prior to keys being released.

Utilities must be placed into the tenant's name within the first three (3) business days of move in, and proof provided to the property manager promptly.