

Dear Prospective Applicant,

GENESIS MASTERS PROPERTY MANAGEMENT SERVICES appreciates the opportunity to be of service to you in the lease of your new home. Each Owner and/or property management company has different processes and requirements when working with prospective applicants. In order to make the transaction go smoothly, please read the information below:

WHEN MULTIPLE APPLICANTS APPLY FOR A PROPERTY, EACH APPLICANT IS EVALUATED SEPARATELY AND EACH MUST MEET THE QUALIFYING CRITERIA INDIVIDUALLY. **The Property Owner(s) have the right of final approval of all applications.

Each prospective tenant who is 18 years of age or older must submit a separate application (including each spouse, if married). Any required Co-signer must also submit a complete application. In order to process your application, each prospective tenant must:

1. Complete, sign, and date the Texas Association of REALTORS' **Application and Authorization to Release Information** forms.
2. Sign and date the **Information about Brokerage Services** form,
3. Sign and date the **Application Process and Leasing Qualifications Form** (this form) which affirms that you have read and understand the process;
4. Include a copy of all applicants current state driver's license or state ID photo ID;
5. Submit all of the above **WITH A CASHER'S CHECK OR MONEY ORDER** for:
 - a. the **non- refundable application fee** of \$50.00 for each applicant and co-signer.
Upon notification of approval, the following Application Deposit must be tendered to hold the property and take it off the market for further marketing.
 - b. The **Application Deposit** in the amount of one month's rent. (Upon approval and execution of lease, by all parties, the application deposit becomes the security deposit held during the term of the lease held by Landlord against damage or default of lease terms.) **If the application is declined, the application deposit will be refunded to prospective applicant upon notice of denial. An Application and Hold on Property form will be executed upon acceptance of Application Deposit(see below information).**

At time of receipt of application fee(s) outlined above, prospective tenant(s) will execute an ***Agreement for Application and Hold on Property*** form outlining basic terms to be included in the lease and the terms of any return of the **Application Deposit**. Note: Owner has the right of final approval of applicants prior to acceptance.

The following items are the leasing qualifications which each applicant must meet:

1. **Income:** You must have verifiable gross monthly income of at least 2 1/2 times the amount of monthly rent. Disposable net income must be in an amount to timely make monthly payments of rent, utilities (if applicable), and debt service of outstanding obligations.

If self-employed, you must provide one of the following:

- A copy of your previous year's tax return;
 - Copies of your previous six month's bank statements indicating a stable income source; or
 - A letter from your attorney or CPA certifying that your income meets our qualifications.
2. **Employment:** You must have current, verifiable employment and two years of employment history, unless self employed. An applicant who does not meet all requirements (such as a full time student) will require a co-signer who meets all requirements.
 - 3.

Credit History: We will process a credit report for each applicant. Your credit history must meet our predetermined screening criteria. Exceptions for medical reasons or prior bankruptcy will be considered.

4. **Rental History:** You must provide three years of verifiable residency indicating no outstanding debt to the previous landlord(s). If you are breaking a lease with a current landlord, you must provide written, verifiable full release. . All applicants who are not immediate family or who are 18 years of age or older must:

- a) Complete an application, b) pay the application fee, and c) be listed on the current lease as an Occupant.

Automatic Rejection: Your application may be automatically rejected for any of the following:

- a) Eviction by a prior landlord;
- b) Outstanding debt or unpaid damages to a previous landlord;
- c) Undisclosed criminal record, felony or misdemeanor;
- d) Being registered as a sex offender;
- e) Conviction of possession or distribution of a controlled substance,
- f) Conviction of spousal abuse of a violent crime;
- g) Currently pending the outcome of a felony misdemeanor charge;
- h) Bankruptcy in the past 5 years that has not been discharged/released;
- i) Invalid social security number;
- j) Outstanding federal tax lien, the repayment terms for which are not current;
- k) False information on your application;
- l) Incomplete application, including applicant signature on all pages of the application and this form;
- m) Failure to pay the application fee(s) at the time of application submittal.

6. **Regarding Pets:** If the owner permits a pet Owner will have final approval of all pets. If approved, a Pet Deposit, in an amount as determined by Broker and Owner, are required. The normal Pet Fee is \$100.00 (non-refundable). In addition, a Pet Deposit of a minimum of \$200.00, per pet will be added to the security deposit and may be refundable if no damage is caused by your pet but the amount may be changed by Owner prior to full approval. More than one pet or pets weighing over 30 pounds are approved on an individual basis and with the owner's permission only. Note: Owner has final approval of all pets on a pet by pet basis and has the right to set pet fees and deposit amounts.

NOTICE TO APPLICANTS

- 1) Applicants should satisfy any concerns regarding sex offenders in any area where they might consider residing **before** execution of lease documents and move-in. This information is available free of charge at www.records.txdps.state.tx.us Sex Offender Listings.
- 2) **Applicants are responsible for verifying all school assignments and square footage before execution of lease documents and move-in.**

Disclosure: Licensed Real Estate brokers and sales agents are required by law to make properties available without regard to race, color, religion, national origin, sex, or familial status.