

RENTAL POLICY AND CRITERIA



809 North 5th Street
Grand Forks, ND 58203
701.746.9665
www.reindeerproperty.net

APPLICATION REQUIREMENTS. We require one application per adult. There is a non-refundable fee for processing the application of \$40.00 per application. Each adult applicant must produce a photo ID. Applicants are encouraged to read these policies to determine if they will qualify for occupancy before paying the non-refundable fee.

Information on the application must be complete and verifiable. If application information cannot be verified, this is a basis for rejection. Submission of false, misleading or incomplete application is a basis for rejection or termination of a lease approved based on a false or misleading application.

Those applicants applying for Section 8 housing are required to meet the same criteria with the exception that the applicant only need to meet the income requirements for their portion of the rent. The applicant should verify with their own specific Section 8 requirements to determine eligibility for residency.

Reindeer Property Management uses a third-party verification company, Western Reporting, Inc., to review all applications for credit, criminal, income, and housing history to make its determination on accepting all application. The phone number and address for Western Reporting is 8789 S. Highland Drive, Suite #300, Sandy, UT 84093; 1.855.850.6263.

CRIMINAL BACKGROUND. We will screen all future residents for criminal pasts, which may endanger the health of its workers or residents, or may result in damage to our product. Any applicant with a felony conviction will be reviewed on a case by case basis, and may need to provide additional references and documentation to prove eligibility. Any other convictions will be reviewed carefully to deem whether an applicant will be accepted. Any applicants with a criminal background that would pose any risk to persons or property will be denied.

MINIMUM INCOME. Income from an individual applicant must equal two times the rent amount or greater. Income from an individual applicant where multiple incomes are considered (roommates), must equal two times the rent amount or greater. Therefore, in a roommate situation, one resident cannot "carry" the other resident(s) financially. In the event of a co-signer or guarantor, the income from that applicant must equal three times the rent amount or greater.

HOUSING HISTORY. Each applicant must have one year of continuous and verifiable housing history with good rental or ownership references. Good rental or ownership references must come from a prior

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landlord, Management Company or lender. References from relatives, family members or roommates are not acceptable.

Good references mean a history of prompt payment, proper notice given, satisfactory housekeeping standards; whether a previous landlord or lender would rent or lend to you again, and no other problems at a former home (see exceptions for first time renters).

Any applicant with an eviction or unlawful detainer action will not be accepted.

CREDIT HISTORY. A credit history will be required for each adult applicant. All credit scores over 500 will be considered based upon the following:

- Application may be denied where any applicant has a poor history of paying debts in a timely manner.
- Outstanding debt to a property management company or previous or current landlord will result in denial.
- Any applicant who has filed bankruptcy within 24 months of application will not be accepted.

EXCEPTIONS. Exceptions may be considered for applicants who do not have a housing history because they are first time renters or applicants who are borderline for acceptance because of household income and credit reasons. An exception will usually require the applicant to supplement the application with additional documentation and/or to provide greater financial security to management, such as an advance payment of first and last month's rent, etc.

APPLICANT/CO-APPLICANT. If you intend to apply for an apartment with a co-applicant/roommate, meaning we are reviewing more than one application for the apartment, and any of the applications are denied, then all of the applications are denied.

MISCELLANEOUS. A prospective tenant who provides materially false information on the application or omits material information requested is liable to the landlord for damages, plus a civil penalty of up to \$500, civil court costs and reasonable attorney fees.

Please sign and date this form, indicating that you have read and understand our Rental Policy. Additional copies are available if you would like a copy for your files.

Applicant

Date

Applicant

Date