



#### **TENANT SELECTION CRITERIA**

Pursuant to Property Code Section 92.3515, these Tenant Selection Criteria are being provided to you. The following constitute grounds upon which Landlord will be basing the decision to lease the Property to you. If your application is denied based upon information obtained from your credit report, you will be notified.

#### **AGENCY REPRESENTATION**

In all cases Cloud Rentals is representing the owner of the property. Cloud Rentals has a Property Management Agreement in effect on their rental properties. The firm is guided by this document in renting/leasing the property to a potential renter/lessee.

#### **APPLICANTS**

Any person over the age of 18, whether a tenant or occupant, that will be occupying a rental property must complete an application. The Social Security Number for each adult must be provided. Minor children of parent(s) must be listed by name and age.

#### **ACCURACY OF INFORMATION**

Failure to provide accurate information in your application or your provision of information that is unverifiable will be considered by Landlord when making the decision to lease the property by you.

#### **SOCIAL SECURITY NUMBERS AND DRIVERS LICENSE**

Each adult applicant must furnish a copy of their Social Security Card and their driver's license when making application to verify proof of identity.

#### **EMPLOYMENT AND INCOME**

As a minimum requirement, applicants must have verifiable monthly income from an employer or non-employment (social security, disability, and retirement funds, etc.) equal to or greater than the rent amount based on the following formula.

Income X 41 % = A, Income - A = B, B - estimated monthly payments as listed on credit report= C. The amount represented as "C" must be equal or greater to the rent amount.

#### **RENTAL HISTORY**

Applicants must have a history of satisfactory rent payments and occupancy with all previous landlords. Proper notice to vacate must have been given previous landlords. You need not apply if you have been evicted or have been delinquent in paying your previous landlords. You need not apply if you have damaged or left a previous rental in a state of disrepair. Your failure to provide information as requested, provision of inaccurate information or information upon contacting previous landlords may influence the Landlord's decision to lease the Property to you.

#### **CREDIT REFERENCES**

Landlord will obtain a Credit Reporting Agency (CRA) report, commonly referred to as a credit report, in order to verify your credit history. Landlord's decision to lease the Property to you may be based upon information obtained from this report. If your application is denied based up information obtained from your credit report, you will be notified.

Bankruptcy, Voluntary Repossessions, Liens, etc., may be considered with an attached written explanation to your application.

**MUST HAVE A CREDIT SCORE OF 550 MINIMUM** - We accept no more than three (3) deficient credit accounts on your credit report. Credit report is a Tier 2 which will produce a slightly lower score than what you may see as a "free or annual credit report" as a consumer.

#### **APPROVAL OF APPLICATION**

All applications, including verification of credit, employment, income, and rental history must be submitted to and approved by the Property Manager or Principal Broker.

#### **CRIMINAL HISTORY**

Landlord may perform a criminal history check on you to verify the information provided by you on the lease application. Landlord's decision to lease the property to you may be influenced by the information contained in the report.

## OCCUPANCY LIMITS

Occupancy limits must comply with guidelines set by the "Keating Memo", adopted by the Department of Housing and Urban Development. General guideline is no more than two persons per room.

## FUTURE AND ADDITIONAL OCCUPANTS/TENANTS

The addition of future or additional occupants and tenants is not guaranteed. You may contact your property manager if you should desire to add additional occupants or tenants at a later date, however, we cannot guarantee approval.

## ADDITIONAL LEASE REQUIREMENTS

### PETS

We strive to help ensure mutual accountability and responsibility for the benefit of all our residents and tenants. It's imperative that ALL our residents and tenants fully understand and acknowledge our pet and animal-related policies. This also includes residents and tenants that do not own a pet or animal. We require EVERYONE to complete a third-party screening and review process. This quick and easy process ensures we have your pet and animal-related policy acknowledgments, pet/animal history and records, and legal attestation of truthfulness and accuracy on file. Please visit our [ANIMAL POLICIES](#) section of this website to complete that requirement once you have been approved.

## COMPLETION OF APPLICATION PROCESS

It takes 24-48 hours on average to process an application. You will be notified by phone or email once a decision has been made.

## PAYMENT OF SECURITY DEPOSIT AND FEES/RENTS

*Security deposit, non-refundable pet fees and pet deposits must be paid before move-in. Certified funds are required for all deposits and first month's rent. Once tendered the security deposit is non-refundable until move out of property.*

[PLEASE REVIEW OUR SECURITY DEPOSIT INFORMATION PRIOR TO PAYING YOUR SECURITY DEPOSIT](#)

All leases signed on or after October 1, 2020 \*\* If carpet is present in property \$150 of security deposit will be non-refundable and applied toward carpet cleaning at move out.

**REQUIRED TENANT LIABILITY INSURANCE**

You are required to hold renter's liability insurance and provide proof that this policy is secured and in effect throughout your lease. (THIS IS NOT renters' insurance.) If you cannot or do not wish to provide

secure your insurance, we can provide it for \$9.50 per month.

**REQUIRED PREVENTATIVE MAINTENANCE PROGRAM**

Our preventive maintenance program for HEATING & AIR CONDITIONING units is \$20.00 per month. This program is mandatory and provides a new system filter to be delivered to your home monthly thus reducing your electric costs and ensuring a better running system.