

# WILKINSON PM LEASING POLICIES

6/30/2008

These policies were established to ensure that all applicants follow the same guidelines. We adhere to Federal, Virginia and local Fair Housing Laws. Our acceptance or denial of tenants is based on income, debt load, credit status, employment status and previous landlord recommendations.

**NOTICE: No additional persons may occupy the property without applying and being approved. The Lease will be terminated and you will have to vacate the property if this occurs.**

## APPLICANTS

- Each occupant 18 or older must complete an application.
- The application will not be considered with missing or false information.
- The application must include two checks: a non-refundable \$40 processing fee for each adult and a refundable earnest money deposit equal to one month's rent. Upon acceptance, the earnest money becomes the security deposit and will be deposited immediately.
- Some properties do not allow pets and some do not allow smoking. There may be limited parking in townhouses or condos which will control the number of *cars or people* allowed.

## CREDIT CRITERIA

- We will obtain a credit report on each applicant.
- *Unsatisfied judgments, liens, unpaid child support or unlawful detainers* will cause rejection.
- More than one 90 day late on any account within the last year may cause rejection.
- Discharged bankruptcies with credit re-established may be considered with documentation.
- If there is no previous rental history, the security deposit will be two months' rent.

## INCOME CRITERIA

- Rent must be no more than 33% of gross monthly income with normal debt.
- Income will be verified. No more than two incomes will be used to qualify for each property.
- Self-employed applicants must provide tax returns for two years. Hourly employees must provide W-2's for two years.
- Military must provide a copy of orders and an LES.

## IDENTIFICATION

- A photo ID must be provided at lease signing. Driver's license, military ID or passport are acceptable and will be copied for the file.

## MOVE-IN PROCEDURES

- Leases must be signed by appointment within two days of acceptance of application.
- Utilities must be transferred to your name as of the beginning Lease date.
- Possession will be after property is vacated by former tenant and is prepared for occupancy.
- A property condition inspection with a photo record is done between tenants.
- First month's rent is to be paid by cashiers check or money order before keys are provided.
- A copy of the declaration page of your Renter's Insurance policy must be available.