

SEATTLE PROPERTIES

CRITERIA FOR RESIDENCY

I. GENERAL REQUIREMENTS

1. Current State or Federally issued picture I.D. is required
2. Each applicant must qualify individually.
3. A valid Social Security number or Passport/Visa is required.
4. A complete and accurate application must be filled out. Incomplete applications can result in a denial.

II. RENTAL REQUIREMENTS

1. A minimum of 12 months of verifiable residence history from a third party landlord required within the past two years from the date of application.
2. Rental history demonstrating residency, but not by a third party, will require an additional security deposit equal to one month's rent, or co-signer.
3. Home ownership will be verified through tax records or credit report.
4. Four or more late payments of rent or mortgage within a 12 month period will result in denial.
5. More than Two (2) and less than four (4) late payments or NSF checks within a 12 month period, will result in added security deposit.
6. Rental history reflecting any unpaid past due rent greater than \$100.00 dollars will result in denial until paid.
7. Any Unlawful Detainer or eviction over three (3) years old, which has been paid, can be approved with added security equal to 1 months rent.
8. Rental history showing \$100.00-500.00 damage will require added security deposit equal to one month's rent, when the amount has been paid in full.
9. Rental history reflecting more than \$500.00 in damages will result in denial.
10. Rental history with complaints (disturbance or other) will be denied if the manager would not re-rent or if there are more than 3 complaints.
11. Added security is needed for any instance of unauthorized persons or pets in a unit rented by the applicant.
12. First time renters, **with no established credit**, will require a co-signer.
13. First time renters, **with established credit**, will require a co-signer or added security equal to one month rent.

III. INCOME REQUIREMENTS

1. Monthly income equal to three (3) times the monthly rent. (Except for Public Housing Participants)
2. If monthly income does not meet three (3) times stated monthly rent, an additional one month's rent or qualified roommate will be required, or co-signer, otherwise would be denied.
3. If co-signer is required, their monthly income should equal five (5) times the stated monthly rent.
4. A current paycheck stub will be required if we are unable to verify income over the phone or fax.
5. Some form of verifiable income will be required for unemployed applicants.
6. Self-employed applicants will require proof of income by tax returns and/or bank statements.

IV. EMPLOYMENT REQUIREMENTS

1. Verifiable employment is required. If unemployed and unable to verify income as able to pay rent, will be denied.
2. Self-employed individuals must be verified through tax returns and/or bank statements.
3. Added security is needed for temporary or seasonal employees.
4. Military Income may require an allotment.
5. Must have been employed at least the past 6months at current or previous employment, if not added security or a co-signer will be required.

V. CREDIT REQUIREMENTS

1. Good credit required.
2. 4 or more accounts that are 30 or more days past due OR if fifty percent or more of the credit report is negative will result in a denial.
3. 5 or more unpaid public records will result in denial. (with some exception for medical collections and parking tickets)
4. Outstanding debt to property management or landlord will result in denial; applicant may be reconsidered once the debt is paid. Any judgment paid or not, for a landlord within the past 3 years will be automatic denial.
5. Any applicant with a bankruptcy not showing as discharged is denied until shown otherwise.
6. After a discharged bankruptcy, applicant must show six (6) months of positive established credit. Any negative credit after a bankruptcy will result in a denial
7. Credit showing more than \$5,000.00 in bad debt will result in denial.

VI. SEX OFFENDERS

Unless exempted pursuant to SMC 14.09.115, Landlords in the city of the Seattle are prohibited from requiring disclosure, asking about, rejecting an applicant, or taking an adverse action based on any arrest record, conviction record, criminal history, except for registry information as described in subsection 14.09.025.A.3, subsection 14.09.025.A.4, subsection 14.09.025.A.5, and subject to the exclusions and legal requirements in section 14.09.115.

All applicants will be screened for sex offender registry information. Offenders may provide any supplemental information related to their rehabilitation, good conduct, and facts or explanations regarding their registry information for consideration.

Consideration will be given to the following factors relating to the conviction(s) that requires registry on a local, state, or national sex offender registry:

- The nature and severity of the conviction;
- The number and types of convictions;
- The time that has elapsed since the date of conviction;
- Age of the individual at the time of convictions;
- Evidence of good tenant history before and/or after the conviction occurred;
- Any supplemental information related to the individual's rehabilitation, good conduct, and additional facts or explanations provided by the individual.

VII. CO-SIGNER REQUIREMENTS

1. Must meet general qualifications
2. Co-signers must have good credit and earn at least 5 times the rent.

VIII. AUTOMATIC DENIALS

1. Any collection or judgment filed by a property management company over \$100.00, within the past 3 years will result in denial. After 3 years and once the collection/ judgment is paid, will result in one month's additional security.
2. Any unlawful detainer action or eviction, which has been within the last three (3) year's results in denial.
3. Any current 3-day notice will result in denial.
4. Any false or misleading information can result in a denial.
5. Unfavorable information for any individual applicant may result in denial of all applications for the household.
6. Any open Bankruptcy will result in a denial if not discharged.
7. Negative debt after a bankruptcy will result in a denial.
8. Lack of at least 6 months re-established credit or rental history after a bankruptcy will result in a denial.
9. An employment reference, in which the employer indicates that the employment will end and the income level will drop below 3 times the rent.
10. False information or lack of information on the written application can result in an automatic denial
11. Any undisclosed previous rental address.
12. Lack of response from applicant for additional information after 72 hours will result in an automatic denial.

Last month's rent will be required in lieu of an added security deposit for all properties located in Seattle.

All Screening fees are non-refundable

Portable Screening Reports Will Not be Accepted!

Disclaimer: Recommendations provided based off this criteria are only a recommendation. LPS Inc. does not make final decisions or outcomes. This criteria becomes the clients criteria if they follow LPS Inc. recommendation. This criteria is for sample use only and client should consult your attorney or other professional legal service provider for legal advice pertaining to their own criteria.