

# Palmetto Shores Property Management



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## RENTAL REQUIREMENTS

There are four criteria for consideration of rental application approvals. While each criterion is reviewed, exceptions can be made if the tenant has good scores in most of the areas. If there is a need to overcome a particular weakness in one of the criteria areas, an extra security deposit may be required at lease signing.

We reserve the right to refuse any prospective occupant for any reason. Animals may be considered on a property-by-property and animal-by-animal basis. There is a non-refundable pet fee for each pet.

### **RENTAL CRITERIA**

#### 1. Credit Check:

- An Experian score of 550 or greater out of a possible 800 is required. (400-500 POOR; 500-600 FAIR; 600-700 GOOD; 700-800 EXCELLENT)
- There should be no accounts in poor standing; including accounts seriously past their due date, accounts assigned to an attorney, collection agency, or credit grantor's internal collection department or unpaid balances reported as a loss of credit grantor.
- There should be no unpaid liens, judgments or collections.

Negative credit information is based on the age of the bad credit and its type; for example, medical collections receive less consideration.

#### 2. Rental History:

- Landlord comments are considered. We will be looking for timely payment history, condition of your rental home during occupancy and at move-out, and if there were any damages, including occupant-created problems and compliance of lease terms.
- If you do not have a rental history, we may require an extra security deposit at lease signing.

#### 3. Employment:

- You should have a combined income that is at least 3 times the monthly rent. This information must be verifiable and the applicant should be prepared to show proof upon request.

#### 4. Background Check:

- Please be honest about your criminal history. Those who are upfront and honest with us are more likely to be approved.

Our processing is thorough. Discrepancies and falsehoods in your application will be cause for rejection.

If you have any questions regarding possible issues, please address them prior to submitting an application.