

Prospective Tenant Leasing Policy

Thank you for considering a property managed by 5 Star Property Management. Please take a moment to review this Prospective Tenant Leasing Policy. Completed applications and other required documents can be submitted to our office, via fax (253) 444-5381 or email to: info@5starres.com.

Application fees must be paid before applications are processed. An application fee is **\$50 per person CASH ONLY**, IT WILL BE A HIGHER FEE IF EMPLOYMENT IS VERIFIED THROUGH THE WORK NUMBER. An application is considered "complete" upon receipt of a signed application, 2 months' worth of pay stubs, screening fees AND viewing of the unit. Applications WILL NOT be accepted unless complete. **We will only wait for responses for up to 48 hours in regards to an application. After that time, if we have another application, we will move on to the other application.** False or misleading information provided by applicant(s) (written or verbal), or omission of material fact will result in denial of application. Prospect(s) must provide non-expired, government issued identification such as: state ID or driver's license, military ID, or passport. Proof of social security number, either through social security card or a copy of a government issued form with it listed is also required.

Holding Form must be signed and fees must be paid within 24 hours after approval to hold the rental unit. Unit will be considered available until all items above are received and/or fulfilled.

Employment **must be verifiable** through employer HR department providing a fax number or email address. If your verification requires going through THE WORK NUMBER the prevailing fee will be added. **Applicants with less than 9 months of consecutive employment may be denied.** Prior 60 days' worth (2 months) of pay stubs are required to document income. The monthly income requirement for a single-family home or apartment with no covered utilities is 3x the amount of rent; for an apartment with partial utilities paid the income requirement is 2.5x the amount of rent. **Income must be verifiable.** Applicants must qualify separately if they do not have 1 year of shared verifiable rental history.

Non-employment must be verified through statements from the Agency providing income to the applicant (Social Security, Disability, military retirement etc.) or a bank statement for 2 months. Self-employment must be verified through tax records for the previous 2 years.

A credit report will be pulled, eviction records, and criminal background check will be performed. Applicant may be denied for: open, dismissed or discharged bankruptcy within a 12-month period. Unpaid judgments, rent and/or utilities or unpaid balances for damages to a rental unit, evictions filed within the past 7 years, unverifiable rental history, less than 9 months of employment history if that is the only source of income, criminal offenses to include drug and sex crimes or others resulting in a felony charge, and dishonorable discharge from the military. No unauthorized pets or occupants, to include sub-letting. **Applicant(s) with credit score lower than 599 may be denied or required to pay additional security deposit.** We DO NOT pre-screen and all individual screening decisions are made on a case by case basis. If a co-signer is required, the co-signer must fill out an application, provide verification of income, and must be able to support their **current financial obligations coupled with the applicant's rent obligation. If you owe another landlord, you will automatically be denied.**

Renters insurance is **required**. Tenant (s) must **buy and maintain** insurance during their tenancy. Proof of insurance must be provided prior to occupancy. **You will NOT receive keys until we have a copy of your rental insurance!**

All members of the military will be required to set up an allotment to pay their rent. This is non-negotiable. Also, they will provide the contact information for their Chain of Command.

Occupancy must be limited to no more than two persons per bedroom. Studio units are considered to be one bedroom.

Smoking of any kind is prohibited in all units and common areas. Per RCW 70.160.075 Smoking is also not permitted within 25 feet of entryways, ventilation intakes, and windows that open— no exceptions.

If pets are allowed, a refundable pet deposit of \$500.00 per pet is required. Dangerous breeds are prohibited and examples can be found at <https://www.rentprep.com/property-management/landlords-insurance-banned-dog-breeds/>. Always ask **BEFORE** choosing a dog.

For Tacoma tenants, please access www.cityoftacoma.org/rentalhousingcode for tenant resources and rights.



****APPLICATIONS WILL NOT BE ACCEPTED WITHOUT ALL DOCUMENTATION****

A showing is required BEFORE we will accept an application.

We do not accept applications at showings.

To be considered a complete application, include the following: (check box to show included with application)

- Completed application form signed by all individuals over the age of 18
- Consecutive paystubs or proof of income for the last 60 days
- * Must be able to provide proof of at least 9 months consecutive employment. Previous employer paystubs will be required if you have not been at your current job for at least 9 months.
- Copy of valid, non-expired driver's license or other valid government issued ID
- Social Security number verification
- Screening fee of \$50 per person over 18 (payable via cash ONLY)
- Initial that you have read our Leasing Policy _____ (initial)
- Initial that your holding fee must be received within 24hrs of application approval _____ (initial)
- Individuals must provide proof of living together for a minimum of 1 year in order to qualify for combined income, OR individuals will need to qualify separately.

You can submit your application one of the following ways:

- In person at our office: 10025 Lakewood Dr. SW, Suite F Lakewood, WA 98499
- Via E-mail to info@5starres.com
- Via Fax to (253) 444-5381.

Our office is open Monday-Friday from 9am-5pm.

Please give our office a call if you have questions, at 253-314-1057.

www.5StarRES.com