

Criminal History:

The following are automatic denials: Violent Crimes & Sex Offenses. Other offenses may be discussed. Be honest! We will see your history when your background report is done.

Credit History:

Applicant shall have good or no credit.

*If applicant has a foreclosure, bankruptcy, or a repossession applicant will be required to pay an additional deposit equal to 3X the rent.

*If the sum of the delinquent or charged off items equals \$2,500 - \$5,000 the tenant will be required to pay an additional deposit equal to 3X the rent.

Sums owed that are above \$5,000 are dealt with on a case by case basis.

Previous Rental History:

Applicant shall have a minimum of 1 year's accumulated rental history or ownership of primary residence, in their own name.

*If applicant has not rented before then applicant may get a cosigner or pay 3 times the regular deposit.

*If applicant owes another property money, has been evicted, or has been foreclosed on the tenant will be required to pay 3 X the deposit. If applicant has more than 1 negative rental reference the applicant may be denied or required to have a cosigner and a 3X deposit.

Current income:

Applicant shall be at the current job for 1 year or more and gross 3 times the rent.

The job and income must be verifiable. The 2 most recent pay stubs should be attached with the application.

If you own your own business you will need to provide a copy of the 1st page of your most recent tax return for verification of income.

If you do not pay income taxes for the job then it is not considered as income. Unemployment, large sums of money in a bank account, or a good reputation / credit score are not considered income. In these cases the applicant will need a cosigner or will be required to prepay the lease in full prior to move in.

Pets:

Pets are allowed with a \$250 Non-refundable - one time – fee per pet.

The city of Lubbock has a restriction of 4 animals or less per household.

*Renters insurance is required with \$500,000 liability limit minimum with Rent806 being listed as co-insurable.

*If pet has history of damage you may be denied to have the pet or required to pay an additional deposit due to the increased due to risk of the pet. If pet has any history of violence they will not be accepted.

Failure to provide correct + verifiable information:

If applicant fails to provide accurate information the applicant may be denied.

Samples

***If applicant has not been at their current job for 1 year or more but does have a job that grosses 3 times the rent – the applicant may get a cosigner or pre-pay 3 months rent at move in. This will be credited to the LAST 3 months of the lease.**

Total MonthlyRent	\$1,000.00	Qualification Met		
Income	\$42,000 / \$3500 monthly	Yes	Required Income	\$3,000 Gross Monthly
Time	5 months	No	Required Time	1 Year +
Option 1.	Cosigner	\$50 ap fee - Responsible for full lease & damages		
Option 2.	Prepay 3 Months Rent (LMR)	\$3,000 (last 3 months of rent: April, May, June 2022)		

***If applicant does not make 3 X the rent but has had their job for 1 year, the applicant will be required to have a cosigner or prepay the lease in full.**

Total MonthlyRent	\$2,000.00	Qualification Met		
Income	\$24,000 / \$2,000 monthly	No	Required Income	\$6,000 Gross Monthly
Time	5 years	Yes	Required Time	1 Year +
Option 1.	Cosigner	\$50 ap fee - Responsible for full lease & damages		
Option 2.	Prepay Lease in Full.	\$24,000 (12 months rent) due at move in		

STUDENT LOANS

Students using student loans to pay for rent will be required to have a cosigner or prepay an additional deposit equal 3X the rent prior to move in. If student chooses payment plan option below there is a \$100 admin fee that will be due at the time of application.

Pro-rated and 1st months rent (typically July Pro & Aug 1st full Month) will be due at move in.

Fall semester payments (Sept – Dec) must be paid in full on or before 09/15 along with any late fees that are accrued.

Spring semestresr payments (Jan- June) must be paid by 01/15

Payments made after the due dates listed will accrue late fees as laid out in lease.

Rent \$1000				
Move In Due 07/15	\$550 Pro Rent July	\$1000 Aug Rent	\$100 Pmt Plan Fee + Pet Fees, +Admin Fees	\$3000 Additional Deposit
Due 09/15	\$4,000 Fall Rent			
Due 01/15	\$6,000 Spring Rent			
Due 07/01	\$2,000 Summer Rent (if renewing lease)			