TENANT QUALIFICATION CRITERIA

Please ensure before making application:

1. Applicants MUST be adults over the age of 18. All adults in the household must complete our electronic tenant application, individually.

2. If you decide to rent one of our listed properties, in addition to monthly rent, a holding deposit equal to one month's rent and the rent for the first month of the lease will be charged to tenants prior to tenancy. In certain instances, an increased deposit and/or non-refundable risk mitigation fees will apply.

3. Holding Fee: If you qualify to rent with us and have identified an apartment you would like to rent, we are able to hold a unit specifically for you! To reserve an apartment you must (a.) Receive your application approval from our office, and (b.) Have personally viewed the interior of the unit and agree to accept the unit in as-is condition. To ensure your reservation, we charge a holding fee which is equal to the amount of the properties advertised first month's rent. This fee will be convertible to a security deposit after you have signed a lease, completed required utility transfers, completed all move-in obligations, and have fully taken possession of the property. Please keep in mind that if we hold or reserve a property for your future rental use and you later change your mind about renting the property, you will forfeit 100% of your holding deposit.

4. In the event you enter into a lease agreement and change your mind prior to taking possession of the rental property, you shall forfeit all deposit funds as liquidated damages. In addition, you may be held responsible for the additional terms of the lease you signed.

5. If for any reason you are not approved for a rental property, the application processing fee (for each party) is non-refundable so please ensure you are able to qualify before you apply.

6. Occupancy limits are determined by bedroom size and applicable local guidelines.

7. When individual tenant candidates make application and pay the application processing fee they are authorizing Elbert Properties, Inc. to conduct a background investigation consisting of but not limited to the following areas:

- Review of your credit report and your credit score,
- Review of public records for past evictions,
- Verification of your current employment,
- Verification your previous landlord reference(s),
- Run and review a criminal background check,
- Review local county civil and criminal public records,
- Compare applicant names vs. entries in the sex offender databases.

If you cannot provide positive references, have a debt to income ratio that shows you cannot afford to pay rent from your documented income (pay stubs, bank records, or tax returns), have no work history or an unstable work history, been evicted in the past, have a criminal record, or any occupant is listed in the sex offender database, you will not qualify for a rental at this time.

- All applicants should view the exterior & interior of the rental or have a trusted friend or relative(s) view the rental prior to occupancy because all rentals must be accepted “AS-IS” before the application process is complete.

RESIDENT SELECTION CRITERIA

Below please review our minimum residential qualification criteria.

- Minimum Credit Score – Applicants with combined net income meeting the income requirements of the specific property they wish to rent must all also have a minimum credit score of 630. (No credit is considered a ZERO score).
- Income – Applicants must have a combined documentable net income of 3.0 times the monthly rental payment. Acceptable forms of documentation are your work pay stubs for the previous three months or your personal bank account statements for the previous three months. If proof of net household income of 3.0 times the monthly rental payment can not be provided, we may be unable to qualify you. What is Net Income? This is your take-home pay after taxes and other payroll deductions. Net income is the amount used to make your monthly budget and pay your household bills.
- Applicants must all have at least 12 months verifiable rental history. Applicants can have no more than one (1) late payment, during the last 12 month period as reported by the previous landlord(s). Applicants must also be reported to have “taken good care of the property”.
- Applicants must not have an outstanding balance with a previous landlord.
- Applicants must not have a rental eviction on their record.

Tree Top Manor is a no pets allowed complex.

RENTER'S INSURANCE

Landlord Approved Renter's Insurance Plan

All Tenants are required to maintain property damage liability insurance on behalf of the Landlord and Property Manager. Coverage is required in the amount of One Hundred Thousand Dollars ($100,000) for damage to both Landlord's and third parties’ property with the provisions covering at least the perils of fire, smoke, explosion, accidental water discharge and sewer backup. Tenants are required to name Elbert Properties, Inc. as an “Additional Insured” on the Renter's Insurance Policy if tenant elects to buy their own policy independent of the program through Elbert Properties, Inc. (can be done through our portal once approved as a tenant).

Please note that while landlords may carry property insurance protecting the "property" from certain perils, tenant belongings and possessions are not covered and tenants are not beneficiaries of Landlord insurance products. Additionally, tenants are responsible to Landlord for all costs of repair for damages due to tenant negligence as stated in the Lease regardless of existing Landlord insurance. It is important to think ahead and insure yourself against the unexpected.

To help cover the unforeseen costs that can arise from certain unexpected and disastrous perils (fire, water) including in some cases tenant negligence, Elbert Properties, Inc. has created an easy arrangement for buying a renters insurance policy. This tenant specific policy offers several financial benefits to tenants in the event of a disaster including personal liability protection up to $100,000, personal property coverage up to $10,000 even covering living expenses should a tenant need to relocate due to a disaster.

Tenants may OPT OUT of purchasing this required insurance through landlord's preferred insurance provider at any time by providing written proof of the following three items:

- Evidence of Required Insurance levels to show the Policy is in effect, when it will start & end, and who is named on the policy.
- "Elbert Properties, Inc." must be named as an "Additional Interest" party to the insurance declarations.
- The Tenant Liability coverage has to be equal to or greater than $100,000 in Tenant Liability Coverage.

If tenants wish to obtain Renters Insurance through Elbert Properties, Inc.'s preferred provider, it can be done directly through our online portal.