



Reid Property Management's Rental Qualifications & Application Processing Instructions

Thank you for your interest in a REID Property Management home!

Please review our rental qualifications below. All applicants are carefully evaluated on the following: employment and/or income verification; current and past credit history; background check; and past rental or property ownership history. **Please see page 2 for Reid Property Management's application processing instructions.**

RENTAL QUALIFICATIONS

There are four basic categories that we use to identify qualified tenants or co-signers for a property. We do not use a first come, first served basis. Each applicant is evaluated on the following criteria.

Income Verification

The applicant's gross monthly income (pre-tax) should be greater than or equal to 3-times the monthly rental rate, while a co-signer's must be greater than or equal to 4-times the monthly rental rate. An applicant's ability to meet this requirement may be adjusted depending on the following conditions:

- Length of Employment
- Job Stability – Continued future employment with the company
- Years in Industry – Has the applicant recently switched careers?

Credit History

The applicant or co-signer must pass the credit check requirements. We are specifically trying to determine if there is a possibility of future problems. The items we examine include:

- Credit Rating
- Payment history – Current status is preferred. Collections on utilities are a RED flag.
- Bankruptcy – Length of time since filing and the current status of accounts acquired/maintained thereafter.
- Judgments/Unlawful Detainers (Eviction) – Any unlawful detainer or judgment owed to a former landlord is an automatic disqualification.



Current and Past Residency

We seek to acquire rental references for an applicant's current residence, as well as their previous residences, going back a minimum of 3 years. We also examine a co-signers rental/home ownership history. The following are questions we ask Landlords regarding an applicant's current and past residency:

- Does/did the applicant pay on time?
- Number of late pays? Frequent late pays will disqualify an applicant.
- Any 3-day Pay or Vacate notices served? 3-day pay or vacate notices/evictions lead to an automatic disqualification.
- Was proper notice to vacate given?
- Any pets? Type and number? What was the behavior of pets? Was any damage done by the pets?
- Were there any complaints? If so, what for and what was the frequency?
- If applicable, was their full deposit refunded? If not, for what reasons were funds withheld?
- Would you re-rent to them? If not, why? The answer to this question may result disqualification.

Background Check

We perform a background check to see if there are items that may be of concern. These include:

- Felonies, convictions, and other criminal charges
- Public records
- Current and past state/court records
- Registered or unregistered sex offender status

APPLICATION PROCESSING INSTRUCTIONS

If you are confident that you qualify, then please follow the directions below carefully and completely when submitting your application. Omitting any section of the application and/or these instructions may delay the processing of your application. **Incomplete applications will NOT be processed.**

If you are not confident that you qualify or if you have any questions,, please contact the Property Manager directly or give us a call at (360) 698-4026 to be directed to the Property Manager. ALL APP FEES ARE NON-REFUNDABLE, so we advise that you contact us PRIOR to applying to discuss your specific situation and concerns, and ask any questions.

1. **Each person** over 18 years of age must submit a separate application. A **\$45.00 NON-REFUNDABLE** application processing fee is required for each applicant and ***must*** accompany each application prior to processing. You may complete your application on our website or request a paper copy (available via email or in our office). For paper applications, only cash or money orders will be accepted - ***no personal checks***. For online applications, the application processing fee must be paid online for each application. This fee covers the actual cost of obtaining a consumer credit report and background check from a third party*, as well as our time processing the application. We do **not** accept comprehensive reusable tenant screening reports that consumer reporting agencies may be able to provide.



2. Ensure your contact info (phone number and email address), social security number, date of birth, and driver's license number are listed on the application. Phone numbers and/or email addresses for current and previous landlords, as well as employers, must be also included.
3. Copies of your **two** most recent pay stubs, Leave and Earning Statements, or tax returns for the self-employed; **and** copies of **two** forms of ID **must** accompany your application. One of the ID's must have a signature. For online applications, please upload any additional documents during the application process.
4. For paper application, please sign the bottom of the application. Without this, we don't have your legal consent to process the application.

Applications are processed in the order in which they are received. However, properties are not rented on a first-come, first-served basis. Please allow **a minimum of 2 business days** for processing of your application. This timeframe will be longer if we do not receive return calls from your references in a timely manner.

Upon acceptance of your application, we will call to schedule a lease signing. We will also inform you of the amount of **certified funds** (cashier's check or money order - *no personal checks or cash*) you must bring to your lease signing to cover the first months' rent, security deposit, and/or any other additional fees. You are also required to obtain **Renter's Insurance** for the property and supply us with proof of coverage at the time of lease signing.

Please note, all Properties under REID Management are **NON-Smoking** homes. This includes all forms of tobacco, marijuana, and vaping. Smoking is prohibited in all properties and on the grounds of multi-unit properties.

CONTACT INFO AND LOCATION:

Our Silverdale office is open Monday through Friday, 9:00 am to 5:00 pm. **You may drop off, mail** (to our PO Box), **fax, or email** (to the applicable manager) **documentation and paper applications. For paper applications, funds must be submitted in person or via snail mail.** Online applications require payment in order submit the application. We also have an exterior drop box for your convenience, should you wish to submit anything outside of normal business hours.

Street: 9564 Silverdale Way, Suite #200, Silverdale, WA 98383

Phone: 360-698-4026

Mailing: P.O. Box 3823, Silverdale, WA 98383

FAX: 360-698-3584

Website: www.reidpm.com

*We obtain our credit reports and background checks from AppFolio, Inc, who obtains them from Experian. Under Section 612 of the Fair Credit Reporting Act, you have the right to obtain a free copy of the report if you submit a written request to the agency identified below no later than 60 days after you receive this notice. Under Section 611 of that Act and state law, you also have the right to dispute the accuracy or completeness of any information in the report by contacting AppFolio, Inc. They may be reached at:

AppFolio, Inc. | 50 Castilian Dr., Santa Barbara, CA 93117 | Toll Free: (866) 359-3630 | www.appfolio.com/consumer



REID Property Management, LLC does business in accordance with the Fair Housing Amendments Act of 1988. It is illegal to discriminate against any person because of Race, Religion, Color, Sex, Handicap, Familial Status, or National Origin as well as Marital Status, Sensory, Physical or Mental Disability, the Use of Trained Guide Dogs and or those infected or perceived to be infected with HIV per the Washington State Law. Violations of this Act should be reported to the Washington State Human Rights Commission at (206) 442-4307 or contact your local Housing Department. **01.17.17**