



### **Rental Application Criteria**

**Primary Applicant / Co-Applicant:** All individuals over age 19 (Alabama residents) who will reside in the home and are financially responsible for making lease payments, and who will sign the lease agreement and uphold the lease obligations. The Applicant who starts the application process is referred to as the “Primary Applicant”. All others with similar responsibilities are referred to as “Co-Applicants”.

**Adult Applicant:** All individuals over age 19 who will reside in the home who are not financially responsible for making lease payments but must uphold all other lease obligations.

**Non-Resident Guarantor:** An individual over age 19 who will be financially responsible for lease payments but does not reside in the leased home. The Non-Resident Guarantor will be required to sign the Lease Agreement and/or a Guarantor addendum. Guarantors may be accepted for applicants who do not meet certain financial qualification requirements.

#### **QUALIFICATION REQUIREMENTS**

All applicants will undergo a screening process, which includes a review of the applicant’s credit history, previous rental history and criminal history. To qualify for residency with Irby Property Management, each Applicant must meet the requirements detailed below. Please note: nothing contained in this document constitutes any guarantee of approval.

#### **AGE**

Each Applicant must be at least 19 years of age. All persons over the age of 19, residing in a household must apply.

#### **OCCUPANCY**

Occupancy standards allowable cannot exceed 2 heartbeats per bedroom, plus one additional person per home, unless otherwise dictated by local, state or federal law.

Number of Bedrooms/Occupancy Standard:

One Bedroom/Three Persons

Two Bedrooms/Five Persons  
Three Bedrooms/Seven Persons  
Four Bedrooms/Nine Persons  
Five Bedrooms/Eleven Persons

#### IDENTIFICATION

Applicant(s) must present valid photo identification issued by any state or federal authority of the United States. Documents must be uploaded in PDF or picture file format (such as jpg, jpeg or png). Acceptable ID documents include:

State-issued Driver's License  
State-issued Identification Card  
U.S. Passport or Passport Card  
U.S. Permanent Resident Card  
U.S. Military ID Card (front and back of ID needed)  
Valid Foreign Passport along with valid work visa issued by the United States

#### INCOME

##### Minimum Income Requirements

Applicant(s) must earn total monthly gross income equal to three (3) times the total rent of the selected home. Non-Resident Guarantor(s) must earn a total monthly gross income equal to five (5) times the total rent of the selected home. Applicant(s) on a guaranteed fixed income source may be considered under the three (3) times the total rent threshold on a case by case basis.

##### Income Documentation

Applicant(s) must upload one or more of the following forms of documentation to fully substantiate the monthly income stated on the rental application. Accepted forms of documentation in order of preference are detailed below. Documents must be uploaded in PDF or picture file format (such as jpg, jpeg or png). If the documentation uploaded does not meet requirements or demonstrate the monthly income stated on the application, the Applicant(s) will lose their place in line for the property applied for and additional documentation may be requested for review.

See below for required documentation:

##### Employed (currently)

Pay stubs for the last 30 days (Weekly pay period = 4 paystubs, Bi-Weekly = 2 paystubs, Monthly = 2 paystubs) OR

Applicants who have been with current employer for fewer than 30 days should provide any paystubs received AND an Employment Verification Letter confirming date of employment and terms of compensation OR

30 days of most recent bank statements showing all employment income deposits if employee is paid by direct deposit OR

90 days of most recent bank statements when payroll is not received as direct deposit into the applicant's bank account. Please upload each monthly statement separately. OR

#### Employed (starting a new job)

Signed and dated offer letter on official company letterhead with hourly rate (specifying how many hours will be worked each week) or annual salary. Must include start date along with any recent pay stubs from the current employer. Start date must be within 30 days of application submission. Employment letters with conditional employment clauses may not be acceptable. Employment will be independently verified during the screening process.

#### Self-employed

If self-employed / business owner, the business must have been in operation for at least 90 days.

90 days of most recent bank statements AND

Copy of business license that validates ownership

#### Retired

Current statement showing pension, IRA or any other supporting retirement income from issuing agency AND

90 days of most recent bank statements showing the deposits of retirement income

Social Security, Disability, GI Benefits etc

Award letter or statement from issuing agency

#### Child Support and Alimony

Award letter (if available) AND

60 days of most recent bank statements showing the deposits of support

#### Financial Aid

Formal financial aid documentation that specifically reflects Room & Board allowance. Aid must be currently active.

#### CREDIT REQUIREMENT

To verify credit rating, a credit report using a third party agency will be obtained on all adult applicants financially responsible for lease payments. All open collections, charge-offs, repossessions and delinquencies may be taken into consideration during review of the credit report. All applicants must have a FICO score of 500 or higher.\* All applicants with a FICO score of 500 – 579 must earn a gross monthly income equal to 3.0 times the total rent to be eligible for an Irby property. Non-Resident Guarantors are required to have a FICO score of 620 or higher and must show proof of income meeting 5x the rent.

\*If no SSN is given (FICO score or a credit report is available), the application may still be considered but applicant(s) must earn a gross monthly income equal to 3 times the total rent for

the home/unit selected, provide proof of identity and pass the entire credit/criminal screening process.

#### CRIMINAL HISTORY

All residents over the age of 18 must consent to a criminal history verification using third party agency and internal searches. Application(s) will be denied for any felony conviction within the last seven (7) years (that do not conflict with Fair Housing Act(FHA) requirements). Felony conviction for certain types of fraudulent activity, property related offenses, sexual crimes and/or violent crime(s) may be denied regardless of time. Misdemeanor convictions under the above-mentioned types of offenses may also be cause for denial of application.

#### RENTAL HISTORY

Any Negative Landlord/Tenant records within three (3) years of application date are automatically declined.

Landlord/Tenant filing records between three (3) to seven (7) years will require further detailed review of applicant's overall credit history to determine eligibility and may require a higher deposit.

A Non-Resident Guarantor must have no history of any types of Landlord/Tenant records including but not limited to evictions, housing payment delinquencies or open / unsatisfied judgements.

Rental Debt outstanding above a value of \$100 or more reflected on your credit report will be automatically declined unless proof of satisfied judgement(s) is provided.

#### BANKRUPTCY

Open bankruptcies will be cause for automatic denial unless a court letter of dismissal or discharge is provided. Dismissed or discharged bankruptcies that appear on the applicant's credit report may be considered. Any rental debt that has been waived due to a dismissed or discharged bankruptcy may result in a declined application.

#### PET POLICY

Pets are allowed under the following conditions: Pets must be approved and a Pet Addendum to the lease is required. For approved pets, Irby charges a non-refundable pet fee of \$250 for each approved pet and a monthly rent of \$25 for each approved pet. When pets are approved, there is a maximum limit of two (2) domestic animals per household. Acceptable pets include dogs, cats, small caged animals. Restricted pets include Pit Bull Terriers, Rottweilers and any mix containing one of these breeds-- unless valid support animal paperwork is submitted. Livestock, farm animals and poisonous, dangerous or exotic animals are also prohibited.

#### STANDARD FEES AND EXPENSES POLICY

Rental Application Fee

\$50 per adult (over 18) residing in unit

Security Deposit

1 Month Rent

Initial Rent Due At Signing

1 Month Rent

Prorated 2nd Month Rent

Determined at lease signing

Late Fee

10% of late payment amount

Pet Fee

\$250 per pet

Additional Pet Rent

\$25 per pet per month

NSF / Returned Payment Fee

\$50.00 each

Rent Processing Fee (Payments NOT Made Online)

\$20.00 per transaction

Trash Left Outside Unit

\$25.00 per incident/bag

Large Trash Haul Off (left on property or at dumpster)

\$100 per incident + actual expenses

Tenant caused maintenance

\$50 per incident + actual expenses

Lost Keys

\$25 + actual expenses

Unit Re Key Required

\$50 + actual expenses

Notice Posting Fee

\$25 per notice

Re inspection Fee (if previously failed)  
\$75 per re-inspection

#### ADDITIONAL DISCLAIMERS

##### FAIR HOUSING POLICY

The agents of Irby Property Management adhere to the Fair Housing Law (Title VIII) of the Civil Rights Action of 1968 as amended by the Housing and Community Development Action of 1974 and the Fair Housing Amendment of 1988 which stipulate that it is illegal to discriminate against any person in housing practices because of race, color, religion, sex, national origin, disability, familial status or any other class protected by law.

##### PRIVACY POLICY

All documents and information you submit as part of the application process is kept private and confidential. We take your privacy very seriously, please take a moment to review our Privacy Policy.

##### FALSIFICATION OF DOCUMENTS

Any falsification in Applicant's paperwork will result in the automatic denial of the application. In the event that an Applicant falsified his/her paperwork, the Landlord has the right to hold all application deposits and fees paid to apply toward liquidated damages. Falsification of application is also grounds to terminate the lease regardless of when the falsification is discovered.

##### USE OF INFORMATION

The information provided in the application as a result of the authorization given herein by the Applicant will not be sold or distributed to others. However, Landlord and Landlord Agents may use such information to decide whether to lease the home to an Applicant and for all other purposes relative to any future lease agreement between the parties including the enforcement thereof.

##### APPLICATION DOES NOT CREATE A LEASE

Completed application(s), even if accepted, shall under no circumstance be considered a lease agreement between Applicant(s) and Landlord.

**\*\*Security Deposit MUST be paid in order to secure your home. We will not take a home off of the market until a security deposit is paid.\*\***