

# Application Approval Guidelines

## Mountain Manager & Associates, Inc

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Mountain Manager & Associates, INC. is the exclusive agent and representative of the Property Owner and does not, in any respect, have any fiduciary or agency responsibility to Applicant. All Federal, State and Local laws are followed and each application is processed without regard to the race, color, religion, sex, handicap, familial status or national origin of Applicant.

**GENERAL:** One applicant per unit must meet the requirements of this Guideline Statement. Each Prospective Tenant (Applicant) 18 yr of age & older must complete a separate application & pay the \$40.00 non-refundable application fee. Full -time students under age 24 living with a qualifying guardian do not have to qualify, but must submit an application.

Each application must be complete, signed and fee paid before being processed. Applications are processed in the order received. Backup applications will continue to be accepted until the approved Applicant has signed the lease and paid the security deposit and 1st month's rent. A copy of Applicant's driver's license, or other photo ID, is required and will become part of the completed application. All information on application is subject to verification. Applications will be denied if falsified. Once approved, each Applicant must sign the lease & be fully responsible for the lease, rent or any fees due. Only two occupants per bedroom are allowed. If application is denied an approved Co-Signer may substitute their application, sign the lease and accept full financial responsibility along with the Applicant. **NO OUT-OF-STATE COSIGNERS.** In lieu of a Co-Signer, at Mountain Manager's discretion, the Applicant may pay a security deposit equal to the maximum the law will allow. Guideline requirements may be waived if Applicant pre-pays rent for the full term of the lease.

**RENTAL HISTORY:** Applicant must have good rental references for six months or more within the last eighteen months unless Applicant has just sold their home or completed military duty. Relatives are not acceptable as rental references. Application may be denied for evictions, damages beyond normal wear & tear, illegal activity on premises, refusal to re-rent by previous landlord or a balance still owed previous landlord. Applicants may be denied if they are to break existing lease in order to lease property from Mountain Manager.

**INCOME:** Application may be denied unless verifiable household income is more than three times the rent rate less \$25.00. To be considered as income, Applicant must provide verification of SSI, food stamps, or child support. Unemployment will **NEVER BE CONSIDERED INCOME.** If applicant will receive rental subsidy from Section 8 then the income requirements may be waived. If Applicant is self-employed then income can be verified by past 12 month's bank statements and previous year's tax return.

**CRIMINAL:** Application may be denied for any recent activity appearing on the criminal report.

**CREDIT:** All information showing on the credit report is subject to verification, including previous address and place of employment. Credit history requirements may be waived if Applicant has

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acceptable rental history from MM & Assoc. within the past 18 months. Application will be denied for:

Unpaid collections or judgments without proof of an approved payment plan (one unpaid collection is allowed if not related to rental history).

Discharged bankruptcies, paid judgments, paid collections, medical credit or tax liens are not considered. Chapter 13 Wage Earner Plan is allowed if current at time of application.

**ANIMAL FEE:** If the property owner agrees to allow animals on the property, Applicant will:

Pay a \$300 non-refundable fee for each animal on the property, BEFORE the animal is brought onto the property.

Provide proof of Tenant's Insurance, pre-paid for term of lease, with \$300,000 Liability coverage for each dog.

Fee and insurance are waived for Applicants providing a medical letter stating that the 'animal' is actually a medically prescribed assistant or companion service animal. Applicant remains responsible for damage done by ANY animal brought onto the property.

**HOLD FEE:** The Hold Fee will be 100% forfeited if the terms of the Hold Agreement are not completed as agreed.

Property may be held for up to one (1) week if Applicant signs a Property Hold Agreement and pays a Hold Fee equal to 50% of the security deposit. Applicants receiving housing assistance must sign the Hold Agreement and pay the Hold Fee before the request for inspection form will be completed.

**SECURITY DEPOSIT:** Unless otherwise stated, the original Security Deposit is equal to the rent rate and, along with the first month's rent, must be paid by certified funds (money order, cashier's check or certified check). The Security deposit will NOT be refunded unless tenant completes the term of the lease AND meets all other conditions of the lease.

**RELEASE FROM LEASE:** We may, as a courtesy, release the Tenant from the balance of the lease provided the following conditions are met:

- Tenant forfeits security deposit
- Tenant prepays \$250.00 towards the cost of the releasing fee and other expenses incurred in re-leasing which may include, but is not limited to, advertising, re-keying locks, cleaning, utility, etc. Tenant remains responsible for all re-leasing costs incurred.

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- A satisfactory replacement tenant has been approved by Mountain Manager and has paid the security deposit and first month's rent. Existing Tenant is responsible to pay all rent up to the day the Replacement tenant starts paying rent.