



# APPLICATION / RENTAL POLICY

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**Review the following criteria to pre-screen yourself.**

**Fair Housing.** American West Realty and Management adheres to Fair Housing Law and does not discriminate against protected classes. To learn more, click here: [Fair Housing Law](#)

## **APPLICATION PROCESSING**

**Applying.** Everyone 18 years old or older must submit their own application and will be named on the Lease. We use an online application and screening system; if you are unable to complete the online application, a member of our staff can assist you for a fee of \$20 per application plus the Application Fee. Application Fees are not refundable under any circumstance. If two or more people apply together, we will only start processing the application when all members of the party have submitted a complete application, along with supporting documentation and the fee. Applications are processed on a first come, first serve basis and we offer the rental to the first qualified applicant, not necessarily the first one to apply. Delays in completing your application may cause you to lose the opportunity.

**Photo ID.** Each Applicant must provide a current, government-issued photo ID (i.e. driver license, passport, etc.) with all numbers and security features clearly visible.

**Proof of income.** Income should be three times (3x) the monthly rent and verifiable through three months of pay stubs, three months of bank statements, a letter of hire, or some other means. Self-employed may be required to produce two years of signed tax returns or IRS 1099 forms. If two people apply together, we can combine the income to meet the requirement. Other forms of income (child support, social security, SSI, etc.) may be considered. Applicants that do not meet income requirements may qualify by providing evidence of a bank account with a minimum balance equal to six months of rent and paying a minimum of three months of rent in advance. When three or more unrelated people apply together, each individual must make 2x the rent.

**Credit Report.** We obtain a full credit report for each Applicant that verifies your identity and critical information, current and past accounts, payment history, credit score, address history, and more. We do not accept reports from outside sources. Credit scores below 615 present a high risk of default and are only eligible for renting through us by paying the Risk Mitigation Fee.

**Criminal Background.** The report verifies your identity and checks criminal history. We are primarily concerned with criminal history that poses a threat to neighbors and staff, the property, or that increases our financial risk. Registered sex offenders will not be eligible for Tenancy. Criminal records are assessed individually, considering facts and circumstances surround the case, age at the time of the offense, nature and severity of the crime, amount of time passed since conviction, conduct after sentencing, and other factors. Criminal history that constitutes a threat to the health or safety of others or risk to the property may result in rejection of the application.

**Rental history.** We will check your rental history by contacting former Landlord(s) and asking about your rent payment history, lease violations, and if you left the rental clean and in good repair. Make sure your Landlord knows you are leaving before we call them for a reference. If you are a homeowner, we can verify your address and mortgage payment history on the credit report. We do not accept Landlord references from family or friends.

**Occupancy Limits.** Occupancy is limited to two people per bedroom, plus one additional person. Children under the age of two (2) are not counted towards the total. A two-bedroom would allow up to five residents. We may increase or decrease the occupancy limit for a rental based on overall size of the unit, size of individual rooms, infrastructure (e.g. septic capacity), and other factors.

**Cosigner.** We only allow Cosigners for full-time college students in apartments with an occupancy limit of one person per bedroom. Tenants using a Cosigner cannot rent single-family homes. Each Cosigner must have an individual credit score of 650 or higher and gross income of at least 3x the rent. The Cosigner is financially responsible for the Lease but does not have access to, or use of, the Premises. Except for financial matters, all our communication will be with the actual occupants of the rental. If only one Applicant uses a Cosigner, the Applicant that does not use a Cosigner must meet the requirements of an unrelated Applicant.

**Lease Length.** Residential rental rates are advertised for 12-month terms. We may, at our discretion, allow for a shorter or longer lease at an increased rate. For availability and terms, please contact the office.

**Animals.** Animal policies vary from one rental to another. It is your responsibility to verify the policy for each rental before starting an application. If Animals are permitted in a rental, they must first be screened and approved. Additional fees or a rent increase may apply. See our Animal Policy for additional instructions and applicable fees.

**Utilities.** Most rentals require you to establish your own utility accounts prior to occupancy. Utility providers may require an application and/or a deposit. If you are unsure, contact the office to determine which utilities will be your responsibility and how to establish those accounts. We will not issue keys until we have proof you've met this requirement. If you are occupying on a weekend or holiday, you may need to start utilities a day or two early.

**Scoring.** Every application is scored with an objective scoring matrix. Each Applicant is scored individually and then combined for a group score. If one individual in your party is denied, then the entire group is denied. Your group score determines approval or denial, as well as your risk level.

Combined Scores	26 – 30 Well Qualified
	21 – 25 Conditional
	16 – 20 Low Qualified
	01 – 15 Denied

## **APPLICATION APPROVAL**

**Securing A Rental.** Once your application is approved, you will have to pay a Holding Deposit to secure the rental. The Holding Deposit is equal to one month of rent and paid with certified funds (money order, cashier's check, or online through our secure portal). If you fail to pay the Holding Deposit within 24 hours, we may offer the rental to another qualified Applicant. Alternatively, you can pay the Security Deposit and sign the Lease Agreement immediately. Once payment is received, we remove the rental from the market and hold it until the agreed Lease start date. When the lease starts, the Holding Deposit will be applied toward the first month's rent, Security Deposit, or other charges.

## **STARTING THE LEASE**

**Vacant Rentals:** Leases on vacant homes must begin within 14 days of Application approval or the advertised availability date, whichever is sooner. We are unable to hold a rental longer than that.

**Occupied Rentals:** We advertise the availability date based on Tenant move-out, as well as the estimated time needed for cleaning and repairs. While we make every effort to abide by this timeline, circumstances beyond our control may require additional time so we ask for a little flexibility from incoming Tenants.

**Late Start Leases:** If your lease is scheduled to start after the 20<sup>th</sup> day of the month, we require prorated rent for your first month and full rent for the following month before you can occupy the rental.

**Leasing Fee.** All leases are subject to a \$50 Lease Preparation Fee, disclosed in our marketing. This covers the administrative costs of preparing and signing a new Lease Agreement.

**Security Deposit.** American West Realty offers a No-Deposit option designed to ease the up-front costs of leasing a rental. In lieu of a traditional Security Deposit equal to two months of rent, approved Applicants with a combined credit score of 615 or higher can choose the No Deposit option and pay a non-refundable fee with each monthly rent payment.

Example: for a \$1,500 per month rental, the Tenant could choose:

- Option 1: refundable deposit equal to \$3,000
- Option 2: monthly non-refundable fee of \$25

After termination, American West Realty will inspect the rental. Any cleaning or repairs will be charged to the Tenant. If the Tenant has a traditional deposit, we will deduct the charges from that deposit and refund any remainder. Under the No Deposit option, we will withdraw funds from the Tenant's account, not to exceed the value of a traditional Security Deposit.

**Risk Mitigation Fee.** Tenants with a combined score below 615 pose a higher risk of default and may only choose the No Deposit option if they pay a non-refundable Risk Mitigation Fee, offsetting the monetary risk to the Landlord and Manager. The Risk Mitigation Fee is based on a combined credit score, is payable prior to occupancy, and is in addition to the monthly No Deposit Fee.

600 – 615	\$ 500
575 – 599	\$ 750
550 – 574	\$1,000
500 - 549	\$1,500

Example: \$1,500 per month rental with a combined credit score of 585, the Tenant could choose:

- Option 1: refundable Security Deposit equal to \$3,000
- Option 2: \$750 Risk Mitigation Fee, monthly No Deposit Fee of \$25

Any Tenant choosing the No Deposit option must pay monthly charges using an automatic ACH payment through the Tenant Portal and they authorize American West Realty to withdraw funds for the final accounting charges.

NOTE: Applicants with a combined score below 500 have two options:

- Pay a deposit equal to two months rent, six months rent paid in advance, \$50 monthly Risk Mitigation Fee
- Pay a deposit equal to two months rent, 12 months rent paid in advance

**Move-In Condition.** Applicant acknowledges the rental was represented through marketing materials designed to attract applicants for in-person inspections. Tenant was given the opportunity to inspect the rental prior to signing this Agreement. Tenant is electing to accept the Premises in its current condition and/or they are waiving their opportunity to inspect, at their own choosing and for their own convenience. Agent shall not be obligated to perform additional cleaning, decorate, alter, repair, or otherwise improve the rental, either before or after the execution of this lease, unless agreed to in writing.

**Cancellation.** If you fail to sign the lease and take responsibility for the rental by the agreed date, termination penalties will be dictated by the Holding Agreement or Lease Agreement, whichever you've signed.

**Lease signing.** Each adult occupant must review and sign the lease agreement, even if they are not paying a share of the rent. We will give everyone the opportunity to review the lease agreement and all applicable addenda prior to signing. If you do not understand the agreement or its effects, we recommend you review with an attorney before signing.

**Moving in.** Keys are issued after the lease is signed by all parties, charges are paid, utilities are established, and other terms are met. Keys are issued during normal business hours. If you intend to move in outside of normal business hours, coordinate with the office so we can provide access.

**Rent payments.** Rent is always due on or before the first day of each month. We will not negotiate the due date for rent based on your pay periods, disability payments, social security, or any other reason. It is your responsibility to budget your income to ensure rent is always paid on time. If your first day of occupancy is after the first day of the month, we will prorate your rent for that first month and then all months after that will be due on or before the first. If you move in on or after the 20<sup>th</sup> day of the month, you must pay the prorated rent for the first month and the full amount for the second month prior to occupancy.

**Commercial Tenants.** Owner may, at Owner discretion, consider a month-to-month lease for commercial Tenants such as traveling nurses or construction crews. To determine the commercial rent rate, we combine the base rent, utilities, landscaping, and other expenses (TV, internet, etc.), then increase that amount by 50%. This rate will be based on a limit of one person per bedroom. Additional occupants will increase the rent rate \$100 per month for each additional person. There will be a mandatory cleaning fee of \$200 per bedroom. If Agent is hired to set up and monitor utilities, TV, internet, landscaping, or other services, Tenant shall pay a \$500 Administrative Fee.

**End of Lease / Move-Out.** After the move-out inspection, we will give you an itemized list of charges for cleaning and repairs (above ordinary wear-and-tear). If you paid a traditional deposit, the charges will be deducted from the deposit held and we

will refund any remaining balance. If you selected the No Deposit option, or if your charges exceed the deposit held, the charges owed will be withdrawn from your designated bank account.

### **TENANT BENEFIT PACKAGE: \$25 per month**

The Tenant Benefit Package is an additional charge, not included in the rent. It covers administrative costs and provides many benefits that easily offset the cost. Items included in the package:

1. **\$100,000** Liability Insurance. Protects against fire, smoke, explosion, water damage, and backup or overflow of sewer, drain, or sump. Expanded coverage includes sprinkler leakage, falling objects, and freezing of pipes.
2. **\$10,000** Personal Property. Covers losses due to a covered event or burglary. Deduction is \$1,000 for Burglary.
3. **\$5,000** Pet Damage.
4. **\$5,000** Bed Bug Remediation.
5. **\$1,000** Fungi and Bacteria endorsement covering fungus or mold.
6. **Credit Reporting.** All rent payments are reported to Transunion on a monthly basis. Timely payments of rent can increase your credit score an average of 40 points!
7. **Online Tenant Portal.** Convenient location for payment of rent, document storage, electronic statements, communication with the office, and more. Payments can be made with multiple accounts, manually or automatically.
8. **Payments** can be made by ACH, money order, cashier's check, personal check, or cash.
9. **Free Lockbox move-in.** Go directly to your rental, retrieve the keys, and move in at your convenience!
10. **Pinata App.** Earn rewards and enjoy discounts or cash back offers with an average savings of \$4,500/year!
11. **Home Buying Assistance.** Our agents can assist with purchasing a home.