

ALDER PROPERTY MANAGEMENT

RENTAL CRITERIA

Thank you for your interest in an Alder Property Management property. Applications must be completed in full by all residents 18 years of age or over who will be occupying the home. An application is not considered completed until all prospective residents have applied. The following are steps to becoming a resident at Alder Property Management.

OCCUPANCY POLICY

1. Occupancy is based on the number of bedrooms in a unit. (*A bedroom is defined as a space within the premises that is used primarily for sleeping, with at least one window and a closet for clothing.*)
2. Two persons are allowed per bedroom.
3. Exceptions are made for children under age two. Children under age two are allowed as a third occupant when the child resides with the parent or other adult(s) maintaining property legal custody.

APPLICATION PROCESS

1. Go to www.pacificscreening.com
2. Select your rental property.
3. Complete the application on the designated form.
4. Pay your non-refundable credit/screening fee of \$46.00 dollars.
5. Be prepared to wait two-three business days for the information on your application to be verified.
6. Once you have been approved, you will be required to pay the minimum refundable security deposit within 24 hours of the approved application.
7. You are encouraged to read the rental agreement at the time of application.

DISABLED ACCESSIBILITY

Alder Property Management allows existing premises to be modified at the full expense of the disabled person, if the *disabled person agrees to restore the premises to the pre-modified* condition the STANDARD requires:

1. Written approvals from the landlord before modifications are made.
2. Written assurances that the work will be performed in a professional manner.
3. Written proposals detailing the extent of the work to be done.
4. Documents identifying the names and qualifications of the contractors to be used.
5. All appropriate building permits and required licenses made available for landlord inspection.

GENERAL REQUIREMENTS

1. Positive identification with a picture will be required.
2. A complete and accurate application listing the current and at least one previous rental reference with phone numbers will be required (*incomplete applications will be returned to the applicant.*)
3. Each applicant will be required to qualify individually or as per specific criteria areas.
4. Applicants must be able to enter a legal and binding contract.
5. Incomplete, inaccurate or falsified information will be grounds for denial.
6. Any applicant currently using illegal drugs or reporting a conviction for the illegal manufacture or distribution of a controlled substance shall be denied.
7. Any individual, who may constitute a direct threat to the health and safety of another individual, the complex, or the property of others, will be denied.
8. After the application has been submitted, all background information must be provided to Pacific Screening so applications can be completed within three business days. Applicants will be subject to denial if there is a delay in receiving the information to complete the screening process.

9. The denial of one applicant in the party will result in the denial of the entire application.

INCOME REQUIREMENTS

1. Monthly income must equal 3 times the stated monthly rent.

2. A current paycheck stub from the employer will be required if we are unable to verify income over the phone.

3. Verifiable income will be required for unemployed applicants. (*Verifiable income may mean, but is not limited to; Bank Accounts, Alimony/Child Support, Trust Accounts, Social Security, Unemployment, Welfare, Grants/Loans.*)

4. Self employed applicants will be required to show proof of income through copies of the previous year's tax returns.

5. If the monthly income does not equal 3 times the stated monthly rent, security deposit equal to two month's rent, qualified roommate or cosigner will be required.

6. You will be denied if your source of income cannot be verified.

EMPLOYMENT REQUIREMENTS

1. 1 year of verifiable employment will be required.

2. Self employed applicants will be verified through the state. A recorded business name or corporate filing will be sufficient to meet employment requirements. Previous year's tax returns will need to be provided.

3. An additional security deposit equal to two times one month's rent will be required when employment does not meet the requirements.

4. You will be denied if you are unemployed and an alternative source of income cannot be verified.

RENTAL REQUIREMENTS

1. 18 months of verifiable contractual rental history from a current, unrelated, third party landlord or home ownership is required. Less than 18 months verifiable rental history will require an additional security deposit or acceptable co-signer. (*Rental references ending 12 months prior to date of application will not be considered current.*)
2. Home ownership negotiated through a land sales contract is verified through the contract holder. Home ownership is verified through the county tax assessor. Mortgage payments must be current and not have any late payments.
3. Two or more late payments within a one year period will result in denial.
4. Five years of eviction free rental history is required.
5. Approved co-signer that meets criteria are required to pay a deposit equal to 1.5 X one month's rent.
6. Rental history reflecting past due rent or an outstanding balance will be denied. (*A security deposit equal to two month's rent will be accepted when past due rent has been paid and no additional negative information has been documented.*)
7. If a landlord gives a negative reference or refuses to give a reference, the application will be denied.
8. Rental history demonstrating noise or other documented complaints will result in denial.

CREDIT REQUIREMENTS

1. Good credit will be required.
2. Outstanding bad debt exceeding \$100.00 on a credit bureau (i.e., slow pay, collections, bankruptcies, repossessions, liens, judgments & wage garnishment programs) will require a security deposit equal to two month's rent.
3. Outstanding bad debt exceeding \$1000.00 on a credit bureau (i.e., slow pay, collections, bankruptcies, repossessions, liens, judgments & wage garnishment programs) will result in denial. (Disregarding medical or student loans.)
4. Bankruptcies filed within five years from the date of application will be denied.

CRIMINAL CONVICTION CRITERIA

Upon receipt of the rent applications and screening fee, landlord will conduct a search of public records to determine whether the applicant or any proposed tenants has been convicted of, or pled guilty to or no-contest to, any crime.

a) A conviction, guilty plea or no-contest plea, ever for: any felony involving serious injury, kidnapping, death, arson, rape, sex crimes and/or child sex crimes, extensive property damage or drug-related offenses (sale, manufacture, delivery or possession with intent to sell) class A/Felony burglary or class A/Felony robbery; or

b) A conviction, guilty plea or no-contest plea, where the date of disposition, release or parole have occurred within the last seven years for: any other felony charges; or

c) A conviction, guilty plea or no-contest plea, where the dates of disposition, release or parole have occurred within the last seven years for: any misdemeanor or gross misdemeanor involving assault, intimidation, sex related, and drug related (sale, manufacture, delivery or possession) property damage or weapons charges; or

d) A conviction, guilty plea or no-contest plea, where the date of disposition, release or parole have occurred within the last three years for: any class B or C misdemeanor in the above categories or any misdemeanors involving criminal trespass¹, theft, dishonesty, prostitution shall be grounds for denial of the rental application. Pending charges or outstanding warrants for any of the above will result in a suspension of the application process until the charges are resolved. Upon resolution, if an appropriate unit is still available, the processing of the application will be completed. No unit will be held awaiting resolution of pending charges.

PETS

Pets are approved or denied per property basis. It depends on what type of pet and how many you have. There are certain breeds of dogs that are not allowed under any circumstances. There is an additional deposit and pet rent for each pet, and both items will have to be paid upon move-in if the pet(s) is accepted. Note: This does not apply to medically prescribed service animals.

You Have Been Approved, What Happens Next?

If your application is accepted each applicant has 24 hours to sign the Holding Fee Form and bring in the **non-refundable Holding fee** for the rental unit. The check needs to be in the form of a **Cashier's Check or Money order**. Upon receipt of the Holding Fee, the rental unit will be taken off the market. The Holding Fee will secure the property for up to 14 days from the approval date, at which time your rent becomes due. Any pro-rated rent, applicable fees/deposits will also be due at this time. We will schedule an appointment to sign the

Rental Agreement, pay your total move-in funds and obtain the keys. Please be aware that all required signatures are needed prior to release of the keys. Failure to meet these requirements will result in a loss of the Holding Fee, and Alder Property Management will begin accepting other applications.

DENIAL POLICY

If your application is denied due to negative and adverse information being reported, you may; 1. Contact Pacific Screening at (503) 297-1941 to discuss your application. 2. Contact the credit reporting agency to; identify who is reporting unfavorable information 3. Request a correction if the information being reported is incorrect.

If your application has been denied and you feel that you qualify as a resident under the criteria set out above, you should do the following:

Write to: Equal Housing Opportunity Manager, Alder Property Management, 4110 SE Hawthorne Blvd #220 Portland, OR 97214. Explain the reason you believe your application should be re-evaluated and request a review of your file. Your application will be reviewed within 7 working days from the date your letter was received and you will be notified of the outcome.