



APPLICATION PROCESS

Thank you for applying to Your Dream Real Estate Property Management for your housing needs. In order to better serve you, we feel it is imperative that you are made aware of and fully understand our application process and screening criteria.

REV 2015

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APPLICATION PROCESS / SCREENING CRITERIA

Thank you for applying to Your Dream Real Estate Property Management for your housing needs. In order to better serve you, we feel it is imperative that you are made aware of and fully understand our application process and screening criteria.

Property Condition:

- The applicant is strongly encouraged to view the Property prior to submitting any application.
- The landlord makes no express or implied warranties as to the Property's condition.
- Please list in the application any request for landlords to consider regarding repairs or treatments should applicant and the landlord enter into a lease.



Business Relationship

We are licensed real estate agents in the state of Texas and we represent the Owner. The relationship between a landlord and tenant is a business relationship. A courteous and businesslike attitude is required from both parties. We reserve the right to refuse rental to anyone who is verbally abusive, swears, is disrespectful, makes threats, has been drinking, is argumentative, or in general displays an attitude at the time of the showing or during the application process that causes management to believe we would not have a positive business relationship.



Note: Application Form will time out if there is 30 min of inactivity, this is for privacy/security purposes.

Required Information

Please have the following items ready before applying:

- ✓ Last 2 addresses and Landlord Information
- ✓ Employer and Previous Employer: Name, Contact, Start Date, Salary
- ✓ Dependent Information
- ✓ Emergency Contact Information



Required Documents

Please have the following documents ready to UPLOAD when applying:

- ✓ Copy of Government Issued Identification (i.e. - Driver's License, I.D. Card)
- ✓ Copy of Social Security Card
- ✓ 2 months of Paystubs or Income Verification
- ✓ Copy of Renters Insurance
- ✓ Pet Picture (if applicable)



Uploads are compatible with devices that have a photo library such as: Smartphones, PC, laptops, and tablets.

!!!MUST READ!!!

Before going any further in applying for this home - there is a \$50 application fee per adult to complete this application. Everyone that is going to occupy the property that is eighteen (18) years of age or older must fill out an application and submit a \$50 non-refundable application fee.



We do not pre-screen Applications. Applicants are required to pre-screen themselves with the following criteria and will need to meet the requirements below. If you feel you meet these minimum requirements, you are encouraged to apply.

ONCE THE APPLICATION IS PROCESSED, THE \$50 FEE IS NON-REFUNDABLE!

Application Process & Screening Criteria:

Your Dream Real Estate Property Management is committed to equal housing and we fully comply with the Federal Fair Housing Act (FFHA) and the Fair Credit Reporting Act (FCRA). We do not discriminate against persons because of race, color, religion, sex, handicap, familial status, national origin, age, sexual orientation, or gender identity. We also comply with all state and local fair housing laws. We offer application forms to everyone who requests one.



Approval factors:

Approval process is based on following factors:

- Identification
- Income verification
- Employment verification/history
- Residence history
- Credit history
- Criminal background checks & Terrorist database search
- Pets

Identification

Each applicant is required to provide a copy of a legible Government issued photo I.D.

You will be prompted to upload Identification when applying.

Income Verification

- Income should be at least three (3) times the monthly rent and verifiable from an unbiased source: i.e. Employer through pay stubs, tax returns, and/or bank statements. Self-employed income may also be verified by a CPA-prepared financial statement or tax returns. Transfers or relocations must have correspondence showing an accepted job offer. Any verification fees required by the employer must be paid by the applicant. Applicants who do not meet the above employment or income requirements must submit Savings Account statements showing a minimum average balance equal to 8 months of rental payments, for the last 6 months. Depending upon the rental amount being asked for the Property, the sufficiency of your income along with the ability to verify the stated income, may influence our decision to lease the Property to you.

Employment

We require verifiable employment history for at least the past three (3) years. You must be a permanent employee (not temporary or probationary). If you are self-employed, retired, or not employed, we can accept such documents as signed tax returns (2 years minimum), bank statements, etc. That provides proof of the applicant's ability to pay the rent. If military, we need a current copy of your LES. If you are active duty military, you must be on an assignment that, to the best of your knowledge, will allow you to complete an initial 12 month lease.

Residence History

We require verifiable residence history for at least three (3) years, whether you currently own or rent. Applicants are responsible for providing information, including the names, addresses and phone numbers, of Landlords with the dates of residence for the previous 3-5 years. Rental history must be verified from unbiased sources. (Cannot be from family or relatives)

- Home ownership will be verified from a current credit report.
- We accept base housing as rental history.
- Any evictions within the previous 5 years will be automatic grounds for denial.
- Broken leases will be considered on a case-by-case basis and an additional security deposit may be required.
- If you are a homeowner and do not have any previous rental history or if you are coming from over-seas, please provide an explanation of your situation in the application.



Credit History

We will obtain a copy of your credit report. You cannot provide this to us, we will obtain this ourselves. Credit history should show that the resident has paid bills on time and does not have a history of debt "write-offs" or accounts that have gone into collection. Money owed to a previous landlord or utility company is cause for denial. Residency may also be denied due to poor credit history.

PLEASE READ!!!

Contingent Approval Fees – Credit Score Based

Your Dream Real Estate offers a credit rebuilding program to applicants with lower than 600 credit scores an opportunity to rent from us by offsetting the monetary risk of the owner and the management company.

Leases Approved: Credit scores of 600 or higher are usually approved with normal rents, as advertised admin fees, and a security deposit equal to one month's rent.

Applicants with Lower than a combined 600 FICO Score may be subject to a Risk Mitigation Fee as outlined below:

Credit scores of 600 to 580 may require 1.5 Months deposit with Good rental history.

Credit scores of 579 to 550 may require 2 Months deposit with Good rental history.

Credit scores of 549 to 500 may require 3 Months deposit with Good rental history.

Credit scores of 500 and below decline.

Dealing with Multiple Applicants: Simply add the two credit scores together and divide by 2 to arrive at the determining number for the approval process.

Examples: Applicant 1 has a score of 600 and applicant 2 has a score of 550

Gross Score: 1150, Divide by Two = 575 combined scores = 2 Months deposit with Good rental history.

*Offering an approval based upon total credit score below a 600 comes with inherent risk to the landlord and property manager.

Criminal, Sex offense, and Terrorist Database Check

We will check these databases for all occupants over 18. We do not rent to any person required to register as a sex offender. Criminal backgrounds involving violent crimes, prostitution, domestic violence and/or involving the possession of weapons or illegal substances is all grounds for denial of an application.

An exception may be made for type and or age of offense, please provide details to the Property Manager.

Rental Criteria for Pets

- ✓ **Pet Deposit:** Minimum \$250 Pet Deposit Required Per Pet
- ✓ **Pet Fee:** And \$250 Non-Refundable Pet Fee Required for Each Pet
- ✓ **Pet Rent:** Depend on the homeowner's pet policy a pet rent can be added to the total rent amount (Usually \$ 25.00 per pet per month)



Pet policies vary from one homeowner to another. Some owners do not permit pets, while others restrict type and/or size of pets.

Property Insurance Companies do not allow certain particular Breeds, either purebred or mixed. Therefore, dogs fully or partially of the following breeds will be rejected:

Akita, American Bulldog, Bullmastiff, Mastiff, Chow, Doberman, German shepherd, Husky, Presa Canario, Pit Bull, Siberian Husky, Staffordshire Terrier, "Wolf Dog", Bull Terrier, Pit Bull Terrier, Rottweiler and any combination of these.



Pit Bull Terriers



Doberman Pinschers



Rottweilers



Rhodesian Ridgebacks



Staffordshire shepherds



German shepherds



Chows



Aikita



St Bernards



Bull Mastiffs



Huskies



Alaskan Malamutes



Great Danes



Wolf-Dog Hybrids

Tenants will be evicted for misrepresenting any of the above types of dog, as well as for being in possession of any poisonous, dangerous, endangered species or otherwise illegal pet. Our pet policies are strictly enforced, and any breach will be grounds for termination of your lease agreement at tenant's expense.

- Pet deposit is required for each pet.
- Special consideration is given to "Service Animals" that assist a tenant with special medical needs

(Please provide proper documentation).

- We require with your application, a picture of each pet that will be on the property.
- Please have pictures of pets ready to upload when applying.
- We may require you to bring the dog(s) to our office for approval.
- No Aquariums larger than 10 Gallons allowed.
- No ferrets, reptiles or rodents of any kind are permitted as pets.
- All birds must be confined in cages and not allowed to reside outside their cage.

Our Policies

Renters Insurance

You are required to have a rental Insurance policy. You should include Your Dream Real Estate in the policy as an additional insured.

No Smoking

Smoking is not permitted inside the home or garage.



NO SMOKING: Smoking is not permitted inside the home or garage.

Property Condition

The applicant or an appointed representative named by letter must physically view the property prior to submitting the application for rental. The representative must be someone other than the showing agent.

While we make every effort to describe our rental properties accurately, changes can and do take place. Tenants should verify schools, pets, features, etc. The listings do not constitute a guarantee of the facts stated.

You should personally inspect the property before signing the lease agreement!

School enrollment concerns should be investigated prior to submitting your application. Please verify the school information with the school district, enrollments get capped and designation boundaries may change.

Applicants should satisfy their concerns regarding crime statistics or the presence of any sex offenders in the area, before submitting an application. This information is available free of charge on the internet.

Occupancy

The total number of tenants and occupants may not exceed two (2) persons per bedroom.

Disabled Accessibility concerns

Should be submitted in writing to the property manager. We must obtain Owner approval to allow modification of the premises. All modifications are at the expense of the disabled person, and the disabled person must agree to restore the premises, at their own expense, to the pre-modified condition (provided the modification would affect the use and enjoyment of the premises for future residents).

We require:

- Written proposals detailing the extent of the work to be done.
- Written assurances that the work is to be performed in a professional manner by a licensed/bonded contractor.
- Written approval from the landlord before modifications are made.
- Appropriate building permits and required licenses made available for the landlord's inspection.
- A restoration deposit may be required per Fair Housing guidelines.

Upon Approval

Once you are approved, you will be notified by phone and or email. Applicants have **48 hours** to pay the Security Deposit in order to secure the home off the market on your behalf.

If we do not receive your Security Deposit within 24 hours of approval, Your Dream Real Estate Property Management will withdraw your approval and process the next application received, and or consider any other applications.

Your Dream Real Estate Property Management does not hold any property more than 15 days

Once the Security Deposit is paid Your Dream Real Estate Property Management will remove the property from the market and will not lease the Property to another person.

Also, once the Security Deposit is paid, if you change your mind and decide not to sign the lease agreement and move into the property on the agreed-upon date, Landlord will retain the Security Deposit and may lease the Property to another person.

REASONS FOR DENIAL OF APPLICATIONS

- If you failed to give proper notice when vacating a property.
- If previous landlord(s) would be unwilling to rent to you again for reasons pertaining to your behavior or that of any family member, guest (welcome or not), your pets, or any animal on the property during your tenancy.
- If you have three or more late payments of rent within the last 12 months.
- If you have an unpaid collection filed against you by a Property Management Company.
- If an unlawful detainer action or eviction has occurred within the past five (5) years.
- If you have recently received a 3 - day notice to vacate.
- If you have two (2) or more NSF checks within the last 12 months
- If you have filed for bankruptcy or foreclosure within the past 24 months we may deny your application.
- Any bankruptcy must have been discharged at least one year previous to the date of your application.
- If you have allowed any person(s), not on the lease, to reside on the premises.
- If we are unable to verify your information, we must deny the application.

- No Businesses may be operated from the property. If you have a home based Business that you think we might approve, please let the Property Manager know.

**If misrepresentations are found after the lease agreement is signed, the lease agreement will be terminated.

APPLICATION FEE

If your application is processed and denied the application fee is NON-REFUNDABLE.

*Application Fee is captured upon submitting your application. In the event your application is not processed the funds will be released within 7-10 business days.

*Note: Application will time out if there is 30min of inactivity for security purposes

FAQ Before Applying

Q: What some of our tenants would like you to know before you apply?

1. Your Dream Real Estate Property Management conducts periodic inspection surveys of the property with interior pictures and sends the reports to the owner. If this is going to be a problem for you please do not apply for one of our properties.

2. The lease agreement gives Your Dream Real Estate Property Management authorization to place a key box on the property and to market and show the property for rent last 30 days of the lease agreement. If this is going to be a problem for you please do not apply for one of our properties.

Acknowledgement and Representation

The following Application Agreement will be signed by all applicants prior to signing a lease contract. While some of the information required may not yet be applicable to your situation, there are some provisions that may become applicable prior to signing a lease contract. In order to continue with this online application, you'll need to review the Application Agreement carefully and acknowledge that you accept its terms.

1) Signing this application (electronic or otherwise) indicates that the applicant has had the opportunity to review landlords tenant selection criteria, which is listed above and available upon request. The Tenant selection criteria may include factors such as criminal history, credit history, current income and rental history.

2) Applicant understands that providing inaccurate or incomplete information is grounds for rejection of this application and forfeiture of any application fee and may be grounds to declare the applicant in breach of any lease the applicant may sign.

3) The applicant represents that the statements made in this application are true and complete.

4) Applicant understand and agree to pay if there is any extra charges from their employer or previous landlord /property manager for verification.