



## APPLICATION GUIDELINES

Thank you for your interest in applying for a home managed by Wakefield, REALTORS. We would like to ensure your understanding of the policies and procedures we use to determine the final disposition of your application, and the steps that will follow if your application is approved.

We require a completed application for each occupant who is 18 years of age and older, including spouses and adult children. There is a processing fee of \$50 per applicant, which is **non-refundable**. When submitting your application, you must include the \$50 fee, which can be paid online through our application system OR in office via cash, money order, or cashier's check. We waive the \$50 application fee for active military.

Once we receive your application, we will run it through a database to check credit, criminal, rental, and employment history. The following are items on your report which will be considered "unfavorable," and you should know before applying that they could result in the requirement of a guarantor, a higher security deposit amount, or the inability to approve your application altogether.

- Less than 3x the rent amount in monthly income\*
- Poor credit history
- Bankruptcy, judgment, or foreclosure
- Poor (or no) rental or mortgage history
- Criminal history

\* It is our policy to put all leases in only one name; however, we will consider a co-applicant's income as part of the application criteria as long as it can be verified.

\* All self-employed applicants must submit either their most recent tax return or six months of bank records reflecting consistent income. Applicants receiving assistance from the Housing Authority must submit a copy of their shopping estimate and/or voucher.

We process each application, once completed, in the order they are received. Please be sure to fill out the application **truthfully and completely**. Omitted, inaccurate, or incomplete information will delay processing and may result in the rejection of your application. To ensure that your application is processed, please make sure that you have sent the following items to us:

- (1) Signed Application Guidelines form, (2) Completed TAR Application form, (3) Your \$50 application fee, (4) Paystubs or bank statements, and (4) the SSN verification release form.

Once the above items are received, we will process your application and communicate with your employers and landlords of record during the past two years. Make sure that you have given a vacate notice to your current landlord, or they will not be able to release any information to us. The processing stage typically takes up to 48 hours, mostly dependent on the expediency of your employer(s) and landlord(s). Please be patient during this time, and know that we will contact you as soon as we finish processing your application, regardless of the outcome. You can assist us by notifying your employer(s) and landlord(s) in advance that we will be contacting them.

If your application is approved, we will set an appointment for you to come in and sign a lease. At that time, we will require the full Security Deposit plus a separate Pet Deposit if applicable. Acceptable forms of payment are listed above. We will also require a copy of your government issued ID or driver's license at this time.

Wakefield, REALTORS uses a national tenant screening software, Yardi, and the information contained on your Residential Lease Application will be maintained in the secure Yardi database indefinitely.

### ACKNOWLEDGEMENT:

I have read and understand the policies and procedures described herein. I acknowledge that by signing this document I am in agreement with such. I further acknowledge that if my application fails to meet the minimum requirements for approval of a Residential Lease, or if I provide inaccurate or incomplete information, my application may be rejected and my application fee will not be refunded.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Name (Please Print)

\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
Date