



RENTAL QUALIFICATION CRITERIA



www.platinumrentalproperty.com

6120 Windward Parkway, Suite 165 | Alpharetta, GA 30005 | (678) 710.8056

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Thank you for choosing a Platinum Property home!

This packet contains our Rental Qualification Criteria. Please read through the information provided thoroughly prior to submitting your Rental Application. *Each person who is 18 or older will need to submit a separate Rental Application online.*

Below is a summary of our process.

Rental Application Review & Approval

- All adults are to complete and submit the Rental Application, along with your supporting documents and valid ID at www.platinumrentalproperty.com
- Supporting documents may include: last two payroll subs, a 1099, Social Security statement, retirement or pension statement, trust fund statement, and disability payments. All self-employed individuals will be asked to provide two years of completed and signed tax returns (business and personal). *Bank statements are not accepted as supporting documents.*
- We will notify you within 2 to 4 business days whether your Rental Application has been approved.
- Processing may take longer due to inability to contact previous landlords, employers or other references, incomplete applications, and missing supporting documents.
- Multiple applications may be received on all properties.

Official Notice of Approval & First Month's Rent

- When your Rental Application is approved, we will contact you to confirm your move in date and discuss the first month's rent.
- To *secure the property and take it off of the market*, the nonrefundable first full month's rent would be needed in certified funds or money order. This can be sent via overnight mail or dropped off to our office.
- Once we have confirmed the move in date and terms, we will send you the Official Notice of Approval ("ONA"). This document will outline the remaining funds due and utilities that will need to be switched into your name by the move in date.
- **Please note: *the property will remain on the market until we receive 1) The nonrefundable first month's rent and 2) The signed ONA.***

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Account Set Up & Lease Agreement

- After you have paid the nonrefundable first month's rent and have signed the ONA, we will prepare the Lease Agreement for you.
- Each adult will receive an email to set up their online Tenant Account and review the Lease Agreement for electronic signature through Appfolio. Each adult will need a unique email address to complete this process.
- Each adult will also receive the Lease Exhibits to sign via FMLS eSign.
- Please try to review and sign the Lease Agreement and Exhibits within 48 hours of receipt.
- After you have completed the signing, you'll receive a copy either through your Tenant Account or email.
- Your Tenant Account can be used to pay rent and submit maintenance requests once you have moved in.

Move-In Inspection

- We will meet you at your new home on your Move-In Date so that we can walk through your home to complete an inspection and make sure you're familiar with all of the features of the home as well as provide you with the keys.
- After we complete the walk through, we will collect the remaining funds that are due including the Security Deposit, Administrative Fee (\$150), Nonrefundable Pet Fee (\$250 per pet), and Prorated Rent (depending on your move in date) as outlined by the ONA.
- The nonrefundable first month's rent will be applied to the 1st full month of your Lease Agreement upon the completion of the inspection and receipt of the remaining funds due.

Rental Qualification Criteria

1. Occupancy Guidelines

The following occupancy standards apply based on two persons per bedroom.

# of Bedrooms	Max # of Occupants
1	2
2	4
3	6

# of Bedrooms	Max # of Occupants
4	8
5	10
6	12

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2. Age

Each person 18 years or older will need to submit an application and will be added as a Lessee on the Lease Agreement. Applicants must be 18 years of age or older, unless deemed to be an adult under applicable law.

3. Identification

Applicants must provide a valid photo identification issued by any state or federal authority of the United States, including, but not limited to: (i) a state-issued driver's license, (ii) a state-issued identification card, (iii) US passport or passport card, (iv) US CIS Form I-551 permanent resident card, (v) US Military ID card, (vi) a student, employment, or travel visa issued by the US with an expiration date longer than the proposed Lease termination date.

4. Credit

A credit report will be completed on all applicants to verify credit worthiness. The minimum credit score is 550. An applicant who has a credit score under 550, landlord collections, evictions, utility collections, serious credit delinquencies and/or public records, excessive collections, and/or repossessions/auto charge offs will be automatically declined and will cause the entire applicant group to be declined.

5. Bankruptcy & Foreclosures

Applicants who have or have had a Chapter 13 Bankruptcy, must be at least 12 months into payments. For a Chapter 7 Bankruptcy, applicants must be discharged for at least 6 months. Applicants who have had a Foreclosure or are currently going through a foreclosure, the approval will be based off of rental history, other accounts on the credit report, income, and the extenuating circumstances regarding the Foreclosure.

6. Income

The combined household gross income of all applicants must be a minimum of 3x's the monthly rent. Applicants who have 2.5x's the monthly rent may still be considered with an increase in Security Deposit. To verify income, we require the following:

Status	Documentation
Employed (currently)	Two most recent paystubs (consecutive)
Employed (starting new job)	Signed offer letter on official company letterhead
Self-Employed/1099/ Independent Contractor	Completed and signed income tax returns for the past 2 years (both personal and business) <i>Note: We will average your gross annual income over the 2-year period to calculate your average monthly income.</i>

Out-of-state/Job transfer	Signed offer letter or letter of employment on official company letterhead
Other Income Sources	Income from Social Security, Disability, Retirement, Pension, Trust fund, Alimony, Child support, or other require current statements from the issuing agency AND bank statements for the past 3 current, consecutive months.
<i>Note: Further income verification and additional financial information may be required.</i>	

7. Housing Verification

Prior and current rental history will be verified for each applicant. Rental history must be verifiable by a third party; family & friends are not an acceptable form of rental history verification. We will contact your Landlord to verify payment history, amount of rent, length of residence/Lease expiration, all lease terms fulfilled, no balance owed, property in good condition, no legal proceedings, and that they would re-rent to you. Applicants and/or applicant group will be automatically declined for the following reasons:

- Eviction History/Legal proceedings
- Outstanding debt/judgement to any prior landlord (proof of satisfied judgement or balance would be required)
- Delinquencies
- Damage to property
- Unsatisfied lease terms

Applicants who own their home will be evaluated based on the mortgage information obtained from the credit report as well as verification of sale, transfer of ownership, or that the property will be leased.

8. Criminal History

A criminal background check will be completed for each applicant. Applicants and/or applicant group will be automatically declined for criminal activity that has resulted in a conviction within the time period prior to the Lease date as followed:

Offense	Felony	Misdemeanor
Crimes against children	Declined, regardless of time	
Sex-related offenses		
Homicide		
Kidnapping		
Drug sale, manufacture, distribution		
Other crimes against persons, property, or animals	10 years	3 years
Financial crimes (bad check, identity theft, fraud)	10 years	3 years
Other drug, prostitution, and/or weapon related offenses	10 years	3 years
Traffic, alcohol-related, all other offenses	10 years	0 years

Deferred adjudication or adjudication withheld	5 years after completion of probation/parole	
Pending cases and/or arrests		
Incarceration (due to conviction) release date	5 years	3 years

These criteria do not constitute a guarantee or representation that residents or occupants currently residing in one of our homes have not been convicted of, or subject to, deferred adjudication for a felony, certain misdemeanors, or sex offenses requiring registration under applicable law. Tenants may have resided in one of our homes prior to the implementation of this policy, and our ability to verify this information is limited to the information made available to us by the applicant(s) and credit reporting services. Tenants who are convicted of any of the foregoing after this application, may be subject to forfeiture of the application fees or eviction, if conviction occurs after Move in.

9. Falsification of Application

Any falsification in an applicant's paperwork will result in the automatic denial of the application and the applicant will not be given the option of reapplying. If an applicant falsifies his/her paperwork, applicant will forfeit all deposits and fees paid.

10. Pets

The pet policy for each of property may vary based on the individual owner's preference. Applicant is responsible for verifying pet approval prior to submitting an application. Typically, there is a non-refundable Pet Fee \$250.00 per pet. For pet friendly properties, no more than 2 animals are allowed. Acceptable pets include: dogs, cats, small caged animals, caged birds, and fish. Service dogs are allowed and are exempt from any pet fee. Livestock animals, poisonous, dangerous, or exotic animals, and dogs that are considered "aggressive breeds" are prohibited. Aggressive dogs may include but are not limited to: Pit Bulls, American Bull Terriers, American Staffordshire Terriers, Bull Terriers, Staffordshire Bull Terriers, or Miniature Bull Terriers, Rottweilers, Akita, Perro de Presa Canario, Bernese Mountain Dog, Berner Sennenhund, Bernese Cattle Dog, Chow Chow, Doberman, German Shepherd, American Bulldog, Husky - Including American, Eskimo and Greenland (Siberian is Okay), Karelian Bear Dog, Rhodesian Ridgeback, Russo-European Laika, Karelian Bear Laika, Wolf Hybrids, or any breed of guard dog trained to attack. The foregoing applies to both purebred and any mix contain one of these breeds.

11. Utilities

Depending on the home you select, certain utilities may be included. A member of the Platinum team can identify for you whether the home includes any utilities. Unless otherwise provided in writing, the Tenant shall select and connect all utilities within 3 days of the Move-in and will keep them on through the completion of the Move-out inspection or Lease Termination date, whichever occurs last.

12. Renter's Insurance

Platinum Properties and the Landlord strongly encourages Tenants to carry personal property insurance coverage and a minimum of \$100,000.00 of liability insurance coverage.

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13. Nonrefundable First Month's Rent

Once the application has been approved, applicants must provide the nonrefundable First Month's Rent, which reserves the home on a first-come basis. The First Month's Rent is nonrefundable upon submission, whether or not you have had an opportunity to visit the home for a walk-through or you have been able to review the terms of our Lease Agreement. The nonrefundable First Month's Rent will be applied to the first month's rent upon Move-in. The Nonrefundable First Month's Rent will reserve the home for no longer than 30 days from the date of submission or the property availability date.

14. Security Deposit

Upon Lease commencement, applicant will pay a Security Deposit determined by applicant's credit score. The following Security Deposit amounts are based on the applicant meeting all other requirements.

Credit Range	Income 3x's Monthly Rent	Income 2.5x's Monthly Rent
>650	1 month's rent	2 month's rent
650-600	1.5 month's rent	2.5 month's rent
599-575	2 month's rent	3 month's rent
574-550	2.5 month's rent	3.5 month's rent

Note: other factors may determine the need for an increase in Security Deposit.

15. Administrative Fee

Upon Lease commencement, applicant shall pay a nonrefundable Administrative Fee of \$150.00.

16. Homeowner's Association

Many of our homes are located within homeowner, neighborhood, or condominium associations ("HOA"). This means that in many cases, the home will come with fabulous amenities, but will be subject to the rules and restrictions of that HOA. In some cases, the HOA has its own resident and lease approval process, which will occur in addition to the approval process conducted by Platinum. In these cases, your approval will be subject to the HOA's approval. To help the process along, you agree that the Landlord and Landlord's agents may provide your application, and you will provide any additional information, as required by the HOA in their approval process. As a Tenant, you will be responsible for verifying and abiding by the HOA regulations.

17. Vehicles

Applicant is responsible for verifying HOA rules and restrictions regarding vehicles. Typically, no more than three vehicles are permitted. Boats or trailer are not allowed unless approved in writing.



18. Application Does Not Create a Lease

The application, even if accepted, shall under no circumstances be considered a Lease Agreement, or an offer to lease. No lease shall exist unless and until the parties enter in to a formal Lease Agreement and applicant pays all of the required fees, deposits, and advance rent.

19. Use of Information

The information in this application, or obtained as a result of the authorization given herein by the applicant, will not be sold or distributed to others. However, such information may be used to decide whether to lease to the applicant and for all other purposes relative to any future Lease Agreement between the parties, including the enforcement thereof.

20. Lease Agreement

The Lease Agreement is not negotiable. The Lease Agreement is a binding contract and by signing it, you acknowledge that you have read and understand the terms of the Lease Agreement and your obligations as a Tenant. You may request a sample Lease Agreement for review at any time.

21. Commitment to Equal Housing

Platinum Properties, the Landlord, and the Landlord's agents are committed to providing equal housing opportunities to all rental applicants regardless of race, color, religion, national origin, sex, handicap, familial status, or other protected status.

Submit your completed Application and support documentation to:



www.platinumrentalproperty.com

Questions? Contact us at 678-710-8056

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