



Applicant Scorecard

Applicant(s):

Property:

A. Number of signers on the lease

_____ Including occupants (18+) and Co-Signers. One point per signer.

B. Income/Net Worth

_____ Income/Net Worth

- Individual's monthly income is $>3.5x$ the monthly rent – (6)
- Individual's monthly income is $>3.2x$ & $<3.5x$ the monthly rent – (5)
- Individual's monthly income is $>2.8x$ & $<3.2x$ the monthly rent – (4)
- Individual's monthly income is $>2.5x$ & $<2.8x$ the monthly rent – (2)
- Individual's monthly income is $<2.5x$ the monthly rent – (0)
- Net Worth (not including car/personal property) $>75x$ monthly rent - (5)
- Net Worth (not including car/personal property) $>50x$ monthly rent - (4)
- Co-Signer* with FICO Score > 680 and monthly income $> 5x$ monthly rent – (5)
- Co-Signer* with FICO Score > 680 and monthly income $> 4x$ monthly rent – (4)
- Co-Signer* with FICO Score > 680 and monthly income $> 3x$ monthly rent – (3)

Housing assistance vouchers count as 4-points toward income at all properties under management.

*If Co-Signer is not from Virginia, or does not own property in Virginia, an additional security deposit in the amount of 1x base rent must be paid, and the monthly risk contingency fee will automatically be set at the 13-point mark, regardless of overall score, for Co-Signer to be considered.

C. Credit Report

_____ Credit Score. Average score of all signers. If "N/A" for occupant, use average for remainder of signers.

- FICO score is > 760 – (8)
- FICO score is > 720 – (6)
- FICO score is > 680 – (5)
- FICO score is > 620 – (4)
- FICO score is > 580 – (1)
- FICO score is > 580 and less than 3 trade lines with 12 + months history – (1)
- FICO score is < 580 – (-1)
- "N/A" for score – (-1)

Add 20 points to individual Applicant's credit score if majority of negative issues are related to medical or education loan costs, OR when Applicant has limited credit history with a total past due amount balance less than \$250.00.

D. Bankruptcy



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_____ Bankruptcy (discharged in the past 3 years)

- Applicant has never declared bankruptcy – (0)
- Applicant has declared bankruptcy for medical bills due to accident or illness – (-3)
- Applicant has declared bankruptcy for other reasons – (-5)

E. Rent/Mortgage Payment History

_____ Rent/Mortgage Payment. Average scores of all occupants.

- 24+ months of history through credit report; no late payments – (5)
- Tenant-provided printout of prior 24+ months of rental history; no late payments – (4)
- Less than 24 months of history through credit report; no late payments – (3)
- Tenant-provided printout of less than 24+ months of rental history; no late payments – (3)
- 24+ months of history through credit report; 1-3 late payments in last 24 months – (2)
- Less than 24 months of history through credit report; 1-3 late payments – (1)
- Tenant-provided printout of less than 24+ months of rental history; 1-3 late payments – (1)
- 24+ months of history; 4+ late payments in last 24 months – (-2)

_____ Eviction history. Landlord tenant dispute. Average scores of all occupants.

- No eviction filings found on credit report – (0)
- Eviction “non-suit” on credit report dated in last 5 years – (-2)
- Eviction “judgement” on credit report dated in last 5 years – (-5)

_____ Landlord Recommendations. Average scores of all occupants. SKIP if already at 13+ points.

- Past and/or current Landlords both would re-rent to applicant. Applicant had 3 or less late payments during tenancy – (1)
- Cannot get reference from either Landlord or cannot get rental history – (0)
- Past and/or current Landlords would not re-rent to Applicant, or if Applicant has 4+ late payments during Tenancy – (-3)

F. Miscellaneous

_____ Properties with a monthly rate of less than \$1200/month – (1)

_____ Applicant represented by a licensed Virginia REALTOR – (1)

G. Additional Requirements

- Must get at least 2 points under the Income/Net Worth section.
- Must not have any outstanding balance with current or former Landlord.
- Must not have been convicted of any felonies against people or property in the past 5 years.
- Except if related to medical or education, must not have collections amount higher than \$3,000.
- Must not submit fraudulent or incorrect information on the application.



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_____ **TOTAL SCORE**

Scoring:

13+ Points – Approve**

<13 Points – Decline

**Application shall be approved so long as applicant meets all requirements within.

Reviewed by: _____

Application result: _____

If denied, is an Adverse Action Letter required?

_____ Yes

_____ No

Adverse Action letter sent to (email or mailing address): _____

Date Sent: _____ Time Sent: _____

Additional Policies Related to Screening:

Tenant Contingency Admin Fee:

- 13 points on application - \$25 additional/month
- 14 points on application - \$20 additional/month
- 15 points on application - \$15 additional/month
- 16 points on application - \$10 additional/month

Animal Screening Policy:

- All animals must be screened by a third-party screening service, PetScreener.com
- \$250 initial animal fee due before move-in for approved animal, if applicable.
- Monthly animal rent determined by PetScreener FIDO score (monthly rent is per animal, if applicable)
 - 5 Paws: \$30/mo.
 - 4 Paws: \$35/mo.
 - 3 Paws: \$40/mo.
 - 2 Paws: \$50/mo.
 - 1 Paw: \$60/mo.