

## Applicant Scorecard

See Final Page for Company Policy Regarding Equal Opportunity and Fair Housing

### Applicant(s):

### Property:

#### A. Number of signers on the lease

One point per signer including occupants (18+) and Co-Signers. One financially responsible occupant must be at least 18 years of age.

#### 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 >3.0x & <3.2x the monthly rent – (4)
- Individual's monthly income is >2.8x & <3.0 the monthly rent – (2)
- Individual's monthly income is <2.8x 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 Credit Score > 680 and monthly income > 5x monthly rent – (6)
- Co-Signer\* with Credit Score > 680 and monthly income > 4x monthly rent – (5)
- Co-Signer\* with Credit Score > 680 and monthly income > 3x monthly rent – (4)

Housing assistance vouchers count as 6-points toward income at all properties under management only if the voucher covers 100% of rent. If the voucher covers less than 100% of rent, the difference will be considered the new rent amount. The applicant's points earned for income will be scored using that new rent amount. Vouchers are accepted at all properties under management per Virginia Fair Housing.

\*Co-Signer(s) will be screened based on their own cumulative income/credit for approval and will not combine income/credit with any occupants. If a Co-Signer does not reside or own property in Virginia, an additional security deposit in the amount of 1x base rent must be paid.

### **C. Credit Report**

\_\_\_\_\_ Credit Score. Average score of all occupants.

\*If co-signers are available, take only the average score of co-signers, not the occupants. However, if more than two (2) occupants per co-signer, take the average available score of all occupants and co-signers in total.

- Credit score is > 760 – (8)
- Credit score is > 720 – (6)
- Credit score is > 680 – (5)
- Credit score is > 620 – (4)
- Credit score is > 580 – (2)
- Credit score is > 580 and less than 3 trade lines with 12 + months history – (1)
- Credit score is < 580 – (-1)
- “N/A” for score – (-1)

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

#### **OR:**

An applicant may choose to add a total of 20 points to their credit score (solely for purposes of this rental application scorecard) by agreeing to pay a security deposit equal to two-month's rent.

An applicant may utilize only one of the options above to increase their credit score number by 20 points total.



## **D. Bankruptcy**

\_\_\_\_\_ 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 the 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 equal to or less than \$1250/month – (1)

\_\_\_\_Applicant represented by a licensed Virginia REALTOR – (1)

## **G. Additional Requirements**

- Must get at least 4 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.
- Convicted sex offenders or those who register on the terrorist watchlist will not be approved.
- 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.
- At least one financially responsible occupant must be 18 years or older.

## **TOTAL SCORE**

### **Scoring:**

13+ Points – Approve\*\*

<13 Points – Decline

\*\*Application shall be approved so long as the 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:**

- Average credit score of all occupants is 676 - 700 = \$10.00/month
- Average credit score of all occupants is 626 - 675 = \$15.00/month
- Average credit score of all occupants is 580 - 625 = \$25.00/month
- Average credit score of all occupants is less than 580 or "N/A" (0 Credit) = \$30.00/month

*Why have a contingency admin fee? Higher credit scores often result in less administrative tasks during tenancy.*

**Animal Screening Policy:**

- All animals must be screened by a third-party screening service, PetScreener.com
- \$295.00 non-refundable initial animal fee will be paid for one animal, and a \$150.00 fee for each additional animal thereafter (as allowed by law).
- Monthly animal rent determined by PetScreener FIDO score (monthly rent is per animal, if applicable)
  - 5 Paws: \$40/mo.
  - 4 Paws: \$45/mo.
  - 3 Paws: \$50/mo.
  - 2 Paws: \$60/mo.
  - 1 Paw: \$70/mo.



## **COMPANY POLICY REGARDING EQUAL OPPORTUNITY AND FAIR HOUSING LAWS AND REGULATIONS**

### **Statement From the CEO of Peak Property Management**

We are here to serve our whole community and everyone who exists within it, equally and without discrimination, judgement, or bias. Both Owner and Manager do not discriminate against Applicants or Tenants in the provisions of services. All properties will be shown and made available to all persons without regard to race, color, religion, national origin, sex, elderliness, familial status, disability, source of funds, sexual orientation, gender identity, or military status in compliance with all applicable and federal, state, and local fair housing laws and regulations. We apply one standard screening criteria to all individuals. Peak Property Management accepts Section 8 and other housing assistance vouchers at all rental units in Virginia. All animals undergo third-party animal screening. Emotional support animals and service animals will be accepted at all rental units under our management with no fees applied or incurred after third-party verification is performed and accepted.

