

De Anza Properties Rental Criteria



De Anza Properties has established uniform rental criteria to determine a prospective applicant's ability and willingness to pay rent on a timely basis. A thorough review of the applicant's employment history, income, credit history, and previous residency is required. Borderline credit history, residency reference, and/or income may require a larger security deposit of up to (2) times the monthly rent amount.

OCCUPANCY LIMITS

- One Bedroom: 3 people
- Two Bedrooms: 5 people
- Three Bedrooms: 7 people
- Four Bedrooms: 9 people

AGE REQUIREMENTS

Any prospective resident 18 or over is required to complete an application to qualify for occupancy. An application to rent must be accompanied by a **non-refundable application processing fee of fifty dollars (\$50.00) per person**. This application process is to evaluate the credit history and history of any unlawful detainer. Any false information contained in the rental application will be grounds for denial.

CREDIT HISTORY

Applicant(s) must have a verifiable credit history and report that demonstrates a willingness to pay financial obligations in a timely fashion.

- Applicant must have a FICO score of at least **600**

Poor credit such as late payments, repossessions, charge-offs, collection accounts, the default of student loans, and/or public records could be grounds for denial.

PREVIOUS RESIDENCY

Previous residency will be verified for a minimum of (2) years in order to determine the applicant's previous payment record, conduct, and character. Failure to provide verifiable or complete residency information could be grounds for denial.

INCOME REQUIREMENTS

Income verification is required to determine the prospective renter's ability to pay rent. As a guideline, De Anza Properties uses a gross income ratio of 2.5 times the rent for all combined adult applicants applying for the apartment.

Acceptable Income:

- Two most recent paycheck stubs with YTD total
- Previous year's tax return, W-2, or 1099
- Proof of child and/or spousal support payments
- Proof of social security income, disability, or other government income
- Proof of retirement or trust fund account
- Current employer offer letter (for new employment)
- Provide proof of liquid assets that show at least (2.5) times the apartment's rent.
- Self Employed can provide the most recent personal tax return and three months of personal bank statements (must be from the same account) to show sufficient income of at least (2.5) times the amount of rent. Jobs that are based on tips, bonuses, or commissions will be considered self-employed.

IDENTIFICATION

All applicants must provide a valid government-issued photo ID and Social Security Card.

Acceptable photo identifications include but are not limited to: state-issued identification cards or driver's licenses; passports, or any government-issued photo identification.

(Note: Military ID cards are not accepted)

RESIDENCY REQUIREMENTS

- Applicants named in evictions will be automatically denied.
- Monies owed to previous landlords/or creditors will automatically be denied unless the debt is verifiably satisfied, and proof documents shown.
- Bankruptcies must be discharged and at least 1 year old.

HOLDING OF THE APARTMENT

A cashier's check, money order, or traveler's check for the full security deposit is required in order to hold the apartment for potential occupancy. In the event that the applicant is denied, the full security deposit will be refunded within (72) hours of denial. The deposit will not be refunded to the applicant if canceled after 72 hours.

- APPLICATION FEE** - A *NON-REFUNDABLE \$50.00 application fee for EACH applicant will be paid at the time of the application via credit or debit card* for the purpose of running applicant screening.
- SECURITY DEPOSIT REQUIREMENTS** - All rent, deposits, and fees required for move-in must be paid in full prior to move-in via **cashier's check, or money order.**
- FIRST MONTH'S RENT** - The first month's rent is always due **before or on the move-in date** in the form of a cashier's check or money order only No exceptions.

RENTERS INSURANCE *(required)*

Prior to move-in, you must provide the Declaration Page showing:

- Minimum of \$100,000 liability coverage
- Policy equal to or greater than the term of the lease
- The property and address were added as additional insured (to notify the landlord, in case the policy is terminated)

UTILITIES

Utility options are based on each property. Please contact the property of your choice directly for this information.

SMOKE-FREE POLICY

All De Anza Properties are non-smoking properties, regardless of the product being smoked; including cigarettes, marijuana, and/or vape.

De Anza Properties does not discriminate on the basis of race, sex, color, religion, national origin, disability or familial status. Any prospective resident 18 or older must complete an application to qualify for occupancy. An application to rent must be accompanied by a non-refundable application processing fee of **fifty dollars (\$50.00)** per adult to evaluate the credit history and history of any unlawful detainer. Any false information contained in the rental application will be grounds for denial.

Resident

Resident

Resident

Resident

Owner/Agent