



Rental Criteria & Disclosure

THE FOLLOWING IS REQUIRED TO APPLY:

- Each occupant 18 years of age and older must complete a separate application.
- Applications will not be processed until every applicant has filled out, e-signed, and paid for their application.
- There is a fee of \$75.00 (USD) per applicant. The application is not complete or submitted until this fee is paid.
- Application fees are **NON-REFUNDABLE** even if you are denied tenancy.
- A valid social security number is required for each applicant.
- A valid US government issued ID with picture.
- Proof of income. (pay-stubs, tax return, ect.)

Rental Criteria

1. Rental History

- a. At least three (3) years of verifiable, good rental history from third party landlord.
- b. Landlord will verify your previous rental history.
- c. Applicants must provide names, address, phone numbers and dates they rented with previous landlords.
- d. Unpaid rents, rent collections, evictions, property damage, broken leases or lack or rental history can be grounds for denial or additional security deposit.
- e. Home ownership will be verified via credit report and property records.

2. Income & Employment Requirements

- a. Monthly income must be at least three (3) times the monthly rent.
- b. Income must be verifiable by pay stubs, bank statements, tax returns.
- c. Signed & accepted job offers that can be verified may also be accepted.
- d. Unemployment, child support & social security may not be accepted unless you can show a court order or benefits letter and history of consistently receiving the payment.
- e. Verifiable current employment history.
- f. Self-employment must be verified with a CPA prepared financial statements and tax returns.
- g. If applicant fails to meet any of the income & employment requirements applicant may be denied or required to provide additional security deposits.

3. Credit

- a. We will obtain a credit report for each applicant from TransUnion.
- b. Excessive collections or charge-offs, money owed to previous landlords, (property management companies or apartments) can be grounds for denial or additional security deposits.
- c. Credit scores of less than 600 may require a co-signor or additional deposit.

4. Criminal

- a. A criminal background check will be obtained on each applicant.
- b. Criminal history of physical or violent nature or involving the possession or distribution of weapons or illegal substances which indicates that an applicant's tenancy could constitute a direct threat to the health or safety of other individuals or could result in substantial damage to the property will result in a rejection of the application.
- c. We do not rent to any individual who is required to register as a sex offender.

5. Resident Benefit Package

Texas Property Collective residents are charged for a Resident Benefits Package (RBP).

Option #1 \$46/Month includes renter's insurance (\$10k content & \$100k liability), air filter delivery, utility set up, credit building (boosts your credit score with on time rent payments), rewards & \$1M identity theft protection.

Option #2 \$61/Month includes everything in option #1 + up to 4 pest control services annually, each backed by a 30-day warranty. Covered pests include Ants, Mice, Cockroaches, Bed Bugs, Fleas, Ticks, Weevils, Mites.

Subtract \$11.95/Month from either option if tenant provides qualified renters insurance. More details in application.

6. Liability Insurance Requirements and Options:

The Landlord requires Resident to obtain liability coverage of at least \$100,000 in property damage and personal liability from an A- rated carrier and to maintain such coverage throughout the entire term of the lease agreement. Resident is required to furnish Landlord evidence of the required insurance prior to occupancy, at the time of each lease renewal period, and upon request. To satisfy the insurance requirement, Resident may either (1) be automatically enrolled into the Landlord or Property Manager's Master Policy that satisfies the coverage requirements as part of the RBP; or (2) obtain alternative liability coverage from an insurer of Resident's choice that meets the requirements set by the Landlord herein. The option Resident chooses shall not affect whether Resident's lease application is approved or the terms of Resident's Lease. Resident's election shall be determined by the actions of the Resident as provided below:

Option 1: Master Policy (Automatic Enrollment) – If the Resident does not provide evidence of the required insurance coverage by the Lease commencement date, Resident has elected to be automatically enrolled into an insurance policy as part of the RBP. Coverage will begin on the effective date of Resident's lease and continue throughout the term of the Lease. The monthly premium for the elected insurance policy is \$11.95. Please refer to the evidence of insurance that is supplied by the insurance carrier for additional coverage details.

Option 2: Resident Policy (Policy Verification Required) - Resident has elected to find, purchase, and maintain Resident's policy that satisfies the Landlord's coverage requirements. Resident must provide evidence of the required insurance coverage by the Lease commencement date.

The RBP Fee will be adjusted accordingly. Visit <http://insurance.residentforms.com/> and follow the instructions listed there to provide evidence of the required insurance coverage to your Landlord. Please be sure that your policy meets the following criteria prior to submitting:

- Policy is purchased from an A- rated carrier
- Policy meets or exceeds the required \$100,000 in property damage and personal liability
- Texas Property Collective is listed as additional interest
- Texas Property Collective address is listed as: PO Box 660121 Dallas, TX 75266

It is Resident's sole responsibility to timely pay premiums directly to the Resident's insurance provider to avoid cancellation of coverage. If the policy is canceled or lapses at any time during the term of the Lease, Resident shall be subject to a lease violation fee of \$25 and agrees to be subsequently enrolled into the policy referenced in Option 1 above.

NOTE: *If you provide your own insurance policy, the RBP cost will be reduced by the amount of the insurance premium billed by Second Nature Insurance Services (NPN No. 20224621). Group Rate Internet rates may vary by speed and are typically priced lower than retail rates. The total monthly cost of the Resident Benefits Package is all-inclusive, and no discounts will be given if any element of the package is unavailable due to a lack of HVAC or another limitation at a specific property, unless stated otherwise in your Resident Benefits Package Lease Addendum. All services are subject to the terms and conditions of the Resident Benefits Package Lease Addendum.