



Approval Criteria (Rental Qualifications)

1. Favorable Rent History

- Any negative rental history can disqualify any prospective resident's application. Including but not limited to any Evictions and outstanding debt to a previous landlord.

2. Ability to Pay

- Currently, a minimum of three (3) times monthly rent in gross income.
- Note: We reserve the right to adjust this minimum based on the number of applicants' liabilities.
- An offer letter or intent to hire letter should be submitted if employment has not yet started.

For applicants that are Business Owners, Self-employed, 1099 Contractor, or Paid in Cash, a total of 6 months of bank statements must be e-mailed to admin@livewithabode.com

3. Credit Scoring

- A credit report will be obtained on all applicants to verify credit ratings.
- Income plus verification of credit history will be entered into a credit scoring model to determine rental eligibility and security deposit levels.
- This credit scoring model will include positive and negative payment history for lines of credit, usage of credit, credit history, credit availability, inquiry history, and student loans.
- Unfavorable accounts which will negatively influence this score include, but are not limited to: collections, foreclosures, charge-off, repossession, absence of credit, and current delinquency.
- Open bankruptcies will result in an automatic denial of the application.

4. Criminal History

- A criminal background check that reveals no offenses that could lead to safety issues for the home or the neighbors near the home.
- We consider the type of offense, the severity of the offense, and the length of time since the offense occurred.

Double Deposit Policy: Applications under this section are only considered as approved on the condition of delivering a double deposit.

- The household falls under the “Conditional Approval” section based on property rent amount and the TransUnion Resident Score average.
- If half or more of the combined household have no current, verifiable rental history from at least the past 12 months

Refund Policy: The application fee is **\$30 per applicant** and is non-refundable. Each person **18 years old or older** who will be living in the unit must complete an application. If an application is approved, but the unit you applied for is no longer available, you may move your application to any available unit that you are qualified for. Applications are good for **60 days** after the submission date.