



Next Milestone Properties

## Next Milestone Properties Rental Criteria

### Rental History

- 24 months valid, verifiable favorable rental history.
- Valid rental history is a written lease or month-to-month agreement.
- If rental history is less than 24 months, an increased deposit or cosigner may be requested.
- 1 or more late payments, NSF checks and/or noise complaints within 24 months may result in denial.
- If past or present landlord(s) do not respond to requests for information within 48 hours of being contacted, that may result in denial due to unavailability of verifiable favorable rental history.
- Final recommendation will also be dependent on income, credit and employment history.

### Credit History

- All open accounts in good standing for 2 years.
- Derogatory credit history may result in denial.
- Insufficient or lack of credit may also result in denial.
- Final recommendation will also be dependent on income, rental and employment history.

### Employment

- Unverifiable current employment may result in denial.
- Final recommendation will also be dependent on income, rental and credit history.

### Income

- Monthly verifiable income must be equal to at least 3 times the monthly rental amount
- If income is less than 3 times the rental amount it may require a qualified cosigner or result in denial.
- Final recommendation will also be dependent on rental, credit and employment history. • Acceptable documentation for verifiable income varies based on the income source. Generally accepted documentation may include 2 consecutive (recent) paystubs, most recent tax returns, W2, Leaves Earnings Statement (LES), Statement of Social Security Benefits, housing vouchers, I20 (International Students), etc.



## Section 8 Application Criteria

- All Section 8 applicants are required to meet the same criteria as stated above, with the exception that the applicant only needs to meet income requirements for their portion of the rent. Recommendations will be made following the above set standards.

## Co-Signer Qualification Criteria

- If the property owner has allowed a co-signer or guarantor, the cosigner will be APPROVED if all the qualifications below are met; if the cosigner does not meet any 1 of the following criteria then the cosigner will not qualify.
- RENTAL HISTORY: 1 year of valid and verifiable rental or mortgage history with no late payments
- CREDIT HISTORY: All open accounts in good standing for 2 years with less than \$100 in derogatory credit. Any bankruptcy (open and/or discharged) will result in denial.
- EMPLOYMENT: 24 months with current employer or previous employment in same field of work.
- INCOME: 5 times the rental amount of the unit in verifiable, garnishable income.

## Photo ID

- Valid government issued photo identification will be required of all applicants.

## Grounds for Denial Will Result From the Following on All Applicants

- Verified unpaid eviction showing on credit report or confirmed with landlord (For rental properties in Washington, landlords are prohibited from taking an adverse action against a tenant based on eviction history occurring during or within six months after the end of the civil emergency until further notice.) • Unpaid rental collection verified on credit report.
- Balance owing to landlord.
- 1 or more late payments and/or NSF checks and/or noise complaints within a 24 month rental period (current and/or previous).
- Unverifiable social security number.
- Falsification of rental application.
- A broken lease agreement that resulted in collection filing.
- History of criminal activity on the part of any proposed occupant that presents a danger to persons or property, or the peace and enjoyment of other residents or members of the community could negatively impact your application. (For rental properties in Seattle, effective February 19, 2018 landlords can no longer restrict tenancy based on past criminal or arrest



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records. Criminal records will not be included in Intellirent screening reports.) When evaluating any past criminal behavior, the nature and severity of the crime, is considered. If you have any mitigating factors you wish to consider, please provide additional information. Note that the following may result in denial:

- Reasonable likelihood that a past history of abuse of alcohol may or will interfere with the health, safety or right of peaceful enjoyment by other members of the community.
- Reasonable likelihood that a past history of use of illegal drugs (or unauthorized use of legal drugs) may or will interfere with the health, safety or right of peaceful enjoyment by other members of the community.
- Reasonable likelihood that a past history of applicant or those acting under his or her control will interfere with the health, safety or right of peaceful enjoyment by neighbors or other members of the community.
- Any criminal conviction which results in a registered sex offender requirement and/or any current sex offender registry requirement.