



## **Tenant Qualification**

*Golden Realty and Management qualifies our applicants based on the following criteria:*

1. Lease Start Date – applicants will need to be within 30 days of their lease start/move in date. We will hold a property for up to 30 days after their rental application has been approved, lease signed and security deposit received in full.
2. Employment – we will contact the applicant’s employer(s) to verify they are currently employed as well as the terms of their position (full time/part time/permanent/temporary).
3. Income – we will verify that the applicant’s total monthly gross income equals at least 3 times the monthly rental amount of the property they applied for.
4. Criminal History– we use LexisNexis® Resident Screening to obtain a detailed report of any known criminal activity, sex offences or evictions. GRM does not approve any rental applications that include convicted felonies or sex offences. Applications with misdemeanors may be considered however, the applicant’s may be required to pay extra security deposit and/or certified funds only throughout the term of the Lease.
5. Credit History – LexisNexis® Resident Screening report also provides us with a credit report and score. We look at the overall credit picture, to see if the applicant’s have any collections, late payments, bankruptcies, evictions or any other housing related delinquencies in the last 5 years. Applicants with credit scores under 650 may be approved however they may be required to pay a larger security deposit. The amount of security deposit we collect will be between 1 – 2 months worth of rent and must be paid within 48 hours of application approval to reserve the home for their lease start date.
6. Landlord Reference/Residence History – we attempt to confirm the last 3 years of rental history. We will contact the applicant’s current or former Landlords to discuss their rental history. We will investigate the applicant’s rental payment history, the condition of the property upon move out (if known) as well as any other notable comments or concerns from their former landlord(s). A poor reference from their Landlord may result in the applicant having to pay a larger security deposit or denial of their rental application. If the applicant’s currently own or recently owned their own home, we will obtain and review their current/last mortgage statement to make sure they are not/were not delinquent.

Applicants will be notified in a timely manner regarding our decision on their rental application. If they are denied, they will also be mailed an explanation of our decision. If applicants are approved we will make an appointment to meet to sign the lease and pay the security deposit within 48 hours of approval to avoid cancellation of their rental application. We will not take the rental home off the market until the lease has been signed and the security deposit has been received.