



# Mercantile Property Management

## Tenant Screening Guidelines

Mercantile Property Management utilizes the following criteria and procedures to determine the qualifications of applicants seeking to rent properties managed by Mercantile Property Management, Corp.

### Payments

- All fees, rent, and deposits paid prior to lease start date must be certified funds, money order, or travelers check, etc.
- An application fee of \$25 per applicant must be paid separately and prior to the processing of the application. The application fee is NON REFUNDABLE.
- We DO NOT accept credit/debit cards as payment for applications fees.

### Occupancy Guidelines

- To prevent overcrowding and undue wear and tear to rental properties, we restrict the number of people who may reside in a property. In determining these restrictions, we comply with all applicable fair housing laws. We allow no more than three (3) persons per bedroom, provided that all residents are related. We allow no more than two (2) non-related persons (roommate) per bedroom. You must be willing to take possession and begin paying rent within 2 weeks of the advertised available date of the property.

### Other Factors

- No animals of any kind are to be kept, stored, or housed in the unit/property with the exception of service animals.
- You must be willing to sign a lease for at least 12 months, unless the property has been listed as being available for a short term.
- First & Last month's rent, along with Security Deposit (equivalent to one month's rent) is required to move in unless previously discussed otherwise.

Each applicant's screening report shall be reviewed in regard to two types of information: Negative Items & Terminal Items.

#### 1. Negative Items

If any three (3) or more Negative Items are found in a report, with no extenuating circumstances (Example: Temporary loss of job, medical reasons, family emergencies, etc.), the applicant may be denied. Extenuating circumstances presented in writing may be taken into account. The following items shall be considered Negative Items:

- Any two (2) credit accounts that have been 30-59 days later in the last five (5) years.
- Any credit account that has been 120+ days late in the last five (5) years.
- Any two credit accounts which are rated as having gone to collection in the last five (5) years.
- Any credit account charge off, discharge Chapter 13 Bankruptcy, vehicle repossession, lien or any unpaid civil judgment in the last five (5) years.
- Any rental reference that includes more than one (1) late rent payment or shows more than one (1) NSF check.
- Any instance of unauthorized pets or persons occupying a unit rented by the applicant.
- Any instances of improper or lack of intent to vacate notice and/or lease broken by the applicant.
- Any employment situation which is temporary in nature and/or a new position while on probationary period.

#### 2. Terminal Items

The following items are considered Terminal Items and are sufficient to decline applicant.

- Non-verifiable rental history.
- Income level of less than approximately three (3) times the monthly rent.
- Any OPEN Bankruptcy.
- Any unpaid apartment collection, eviction, negative rental OR incomplete reference,
- Any income level, or combined income level in the case of co-applicants, that does not meet the above income requirements.
- Any conviction for possession of a controlled substance or drug paraphernalia.
- Any registered or unregistered sex offender.
- Any history of disruptive, malicious, violent behavior and/or more than two (2) convictions of Domestic Violence.
- Any false or misleading information provided by an applicant on the written application, or omission of a material fact.
- Any criminal conviction which involves theft, burglary, robbery, serious offence, or a crime of violence.