



APPLICANT SCREENING CRITERIA

It is the policy of Apex Property Management, Inc. to provide housing on an equal opportunity basis. We do not discriminate based on race, religion, color, sex, familial status, national original or handicap.

General Criteria:

- Each applicant must qualify individually and **MUST MEET ALL THE FOLLOWING CRITERIA** to avoid the use of a cosigner. (A marital community or the legal equivalent thereof is considered an individual applicant although each must submit a separate application.)
 - Total monthly gross income must be 2 ½ times the total monthly rent or 2 times the total monthly rent when applying with other applicants.
 - Applicant must be employed 12+ consecutive months. It is the obligation of the applicant to provide proof of income such as pay stubs, employer contact, tax returns, bank statement, etc. Stability of the source of income will be considered. If you are unemployed but income requirement above is still met, applicant may still be able to qualify without a cosigner based on meeting various rental, background and credit criteria. Only verifiable income will be considered. Generally, self-employed individuals may be asked to provide copies of two (2) years of tax returns and/or copies of the three (3) most recent months of bank statements. If an applicant is starting a new job, letter from the employer stating your income and start date must be supplied. Student loans are NOT a form of income for these purposes. Temporary or seasonal employment is not sufficient income, so such an applicant will require a cosigner. Generally speaking, student applicants require a cosigner.
 - Applicants must demonstrate a positive, well-established, significant credit history. Well-established credit means outstanding credit for longer than 3+ years. Significant credit means the highest credit balance must exceed more than the annual rent total. Bankruptcies in the last seven (7) years will **REQUIRE** a cosigner. Adverse credit information such as 1 or more accounts showing late payments in past 3 years may be a disqualifier and require a cosigner. Payment issues to utility companies or similar may result in an automatic denial. The amount of late pays and amount of balance in default will be considered. Most student loans are not considered as sufficient credit for evaluation. Minor medical balances in default will not be counted as a disqualifier.
 - Applicants must have at least one (1) year of satisfactory rental history from a non-related Landlord. A related Landlord is considered related by blood, by marriage or family friend. It is the applicant's responsibility to provide Apex with information necessary to contact Landlords. Satisfactory rental history means a willingness to follow the rules and regulations of the lease, pay rent and utilities on time and have a respect for other residents. If we are unable to verify rental history, we reserve the right to deny the application or require a cosigner. Outstanding debts to a previous landlord, an eviction, late rent payments, 3-day notices to pay or vacate, failure to notify landlord of intent to vacate, breaking a lease without the landlord's permission, unauthorized pets or tenants are considered a poor rental history and may cause your application to be denied even with a cosigner. Applicants who do not have at least two years of rental history may still qualify without a cosigner if income and credit criteria are met however, an additional deposit may be required.
 - Applicants without a rental history, without a credit or background history and without employment or income, may be approved with either a cosigner or be required to pay advanced rent equal to the last six months of the lease.
 - Automatic denials include open bankruptcies, outstanding balances to current or past landlords, evictions, history of more than 2 NSF checks in past 18 months, record of disturbance of neighbors, non-compliance with rental agreement, violent behavior, owing utility companies, or misrepresentation or false information by the applicant on the application. In a group application, any 1 applicant denied is a denial for all applicants.
- Apex Property Management may run a criminal background check. Conviction of a crime or misdemeanor is not an automatic disqualification. Factors such as seriousness of crime and length of time since conviction will be considered. Any applicant whose occupancy could constitute a direct threat to the health or safety of others or could result in physical damages to the premises or threat to the property of other residents will be denied. Registered sex offenders will be denied.



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- Failure to meet screening criteria may be grounds for the following: (1) the denial of the application, (2) the requirement of a cosigner who will also be required to meet screening criteria (however, the severity and quantity of negative information may result in an automatic denial not able to be overcome by a cosigner), and/or (3) the requirement of payment of last month's rent or last six month's rents as defined above.
- A cosigner is used to overcome various screening shortfalls. However, factors such as no consistent employment, lack of or bad rental history as well as significant or numerous credit deficiencies may be grounds for automatic denial regardless of the use of a cosigner.
- Once approved, applicant(s) must pay a holding deposit within 12 hours of approval and provide photo identification at time the holding deposit is paid.

General Criteria for Cosign Applicants

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- Cosigners must reside in the United States.
- Monthly income for a cosigner must be more than three (3) times the total monthly rent. If multiple cosigners on a unit are received, the total gross income required would be reduced to 2 times the total monthly rent.
- Cosigner must demonstrate a positive, well-established, significant credit history of greater than five (5) years with at least one high credit balance equal to twice the total annual rent. If multiple cosigners on a unit are received, the balance of high credit would be reduced to the total annual rent (not 2x the annual rent).
- Cosigners must not have had a bankruptcy in the past seven (7) years.

NOTE: You must read the Lease agreement at time of application.

A sample copy of the Lease agreement is on our website at www.apex-property.com

We do not accept cash or credit/debit cards. Fees, deposits, rent, etc. must be paid by check.

Anti-Discrimination:

No applicant will be denied residency based on his/her race, sex, religion, marital status, age or any other legally protected class status.