

FIRST AMERICAN REAL ESTATE, INC.
4012 DUPONT CIRCLE SUITE 205
LOUISVILLE, KENTUCKY 40207
502-897-6060
502-895-7696 fax

RENTAL/LEASE POLICIES

THE FOLLOWING POLICIES ARE ESTABLISHED TO ENSURE THAT ALL PROSPECTIVE APPLICANTS FOR A PROPERTY MANAGED BY *FIRST AMERICAN REAL ESTATE, INC.* WILL BE TREATED EQUALLY.

Please read the following policies. If you feel you meet the guidelines for qualifying, we encourage you to submit an application. Only one application will be processed at a time. Applications will be processed in the order received. An incomplete application will not be considered.

FAIR HOUSING

FAREI complies with all requirements of the Fair Housing Laws. We do not discriminate against any applicant for reasons of race, color, religion, national origin, sex, sexual orientation, gender identification, disability, or familial status.

APPLICANTS

- Each person 21 years of age or older must fill out and sign an application. Only those persons listed on the application may reside in the property.
- To be processed and considered; applications must be accompanied by a non-refundable processing fee.
- The application will NOT be considered with missing or false information.
- All applicants must qualify on their own—we do not accept co-signers.
- All applicants must inspect subject property prior to submitting an application.
- We do not rent to felons or registered sex offenders.

PROCESSING FEES- NON-REFUNDABLE

- \$25.00 for each applicant

CREDIT CRITERIA

- *FAREI* will obtain a credit report and tenant profile through National Tenant Network for each applicant 21 years of age or older. Reports supplied by applicants WILL NOT be accepted.
- Unsatisfied judgments, liens and unlawful detainers may cause the application to be rejected.
- Accounts more than 90 days late may cause the application to be rejected.
- Marginal credit may be compensated by additional security deposits and/or pre-paid rent, solely at owners discretion.

INCOME CRITERIA

- Applicants gross monthly income must be three times the amount of monthly rent.
Note: gross income is all earnings before taxes, etc. are deducted.
(Example: If a property rents for \$700/mo., the gross monthly income should be no less than \$2100/mo.)

- Income will be verified from copies of the prior months pay stubs which **must** provided with the application.
- Self-employed applicants must provide most recent tax return and 3 months bank statements with the application.
- Proof of earnings from social security, child support, alimony and/or spousal support must be documented.
- Unverifiable income will NOT be considered.

RENTAL HISTORY

- Rental history for the past five years **must** be provided and will be verified. A mortgage history will be used as a rental reference.
- Evictions, lease violations and unpaid rent may cause applications to be rejected.
- Relatives are not accepted as a reference.

IDENTIFICATION

One of the following forms of PHOTO ID **must** be provided with the application: Drivers License, Employment ID badge, State ID, Passport or Green Card, *FAREI* will make a photo copy or you may fax to: 502-895-7696

CONDITION OF MOVE-IN

- Walk-through of the property with tenant signing move-in inspection form.
- Applications are processed in the order they are received. In order to assure availability, a holding agreement with proper non-refundable deposit must be submitted with application which will hold property for a period of 5 business days after application approval.
- All utility and garbage accounts must be transferred into residents name as of date of possession.
- Possession will be offered when *FAREI* determines the property is ready for occupancy.
- Security deposit and first months rent are to be paid in full by cashiers check or money order before keys are provided.
 - No personal checks will be accepted.
 - Security deposit will be increased \$100.00 per pet. The monthly rent will be increased \$25.00 per pet per month. Breeds of dogs which are not acceptable are: Pitbull, Rottweiler, German Shepherd, Husky, Doberman, Chow, Great Dane, St. Bernard, Akita, Wolf Hybrids, Labs, Boxer or any other breed that has been known to attack. A picture of the pet must be provided to *FAREI*.
- All rents are due on the 1st day of each month, and a \$5.00 per day late charge will be added thereafter. Certified funds are required after the 6th and evictions are filed on the 12th, **NO EXECPTIONS**.

Thank you for your interest and consideration of our property, we hope you will allow us the opportunity to serve your housing needs.