

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, familial status, military, homeless or Section 8 voucher.

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.
- Applicants must provide most recent tax return and 3 months bank statements.
- Applicant must have proof of bank reserves equivalent to 3 months rent before application will be considered.
- Proof of earnings from social security, child support, alimony and/or spousal support or Section 8 voucher must be documented.
- Unverifiable income will NOT be considered.
- If approved, applicant **MUST** sign hold agreement with hold fee in certified funds, cash or money orders, within 48 hours of approval notice, time being of the essence in all cases.

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. Once an applicant is approved, the property can be held for up to 14 days by signing a hold agreement and paying a non-refundable fee, in certified funds or cash, equal to one months rent. This MUST be done within 48 hours of lease approval, time is of the essence. Upon lease signing, the hold fee will be applied to the first month's rent.
- All utility and garbage accounts must be transferred into resident's 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, there is a 10% late charge due on the 2nd, 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 EXCEPTIONS.

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

CREDIT APPLICATION

NAME _____ DOB _____ SS# _____

CO-APPLICANT _____ DOB _____ SS# _____

PRESENT ADDRESS: PLEASE INCLUDE CITY, STATE & ZIP CODE

_____ PHONE _____

RENT\$ _____ HOW LONG _____ REASON FOR MOVING _____

LANDLORD _____ ADDRESS _____ PHONE _____

PREVIOUS ADDRESS: PLEASE INCLUDE CITY, STATE & ZIP CODE

_____ PHONE _____

RENT\$ _____ HOW LONG _____ REASON FOR MOVING _____

LANDLORD _____ ADDRESS _____ PHONE _____

NAME OF NEAREST RELATIVE, OTHER THAN SPOUSE, TO BE NOTIFIED IN EMERGENCY

NAME _____ RELATIONSHIP _____

ADDRESS INCLUDING CITY, STATE, & ZIP _____ PHONE _____

MAKE, MODEL & YEAR OF CAR(S)/INCLUDING LICENSE# _____

PREMISES APPLIED FOR _____ DATE WANTED _____

OTHER PERSONS THAT WILL BE OCCUPYING PREMISES APPLIED FOR:

NAME _____ RELATIONSHIP _____ DOB _____

NAME _____ RELATIONSHIP _____ DOB _____

NAME _____ RELATIONSHIP _____ DOB _____

NAME _____ RELATIONSHIP _____ DOB _____

LIST ALL PETS AND ANIMALS THAT WILL OCCUPY PREMISES _____

PRESENT EMPLOYER _____ POSITION _____ HOW LONG _____

ADDRESS INCLUDING CITY, STATE & ZIP _____ HOURS _____

MONTHLY NET INCOME _____ SUPERVISOR _____ PHONE _____

OTHER SOURCES OF INCOME _____

PREVIOUS EMPLOYER _____ POSITION _____ HOW LONG _____

ADDRESS INCLUDING CITY, STATE & ZIP _____ HOURS _____

MONTHLY NET INCOME _____ SUPERVISOR _____ PHONE _____

SPOUSE EMPLOYED BY _____ POSITION _____ HOW LONG _____

ADDRESS INCLUDING CITY, STATE, & ZIP _____ HOURS _____

MONTHLY NET INCOME _____ SUPERVISOR _____ PHONE _____

DO YOU OWN REAL ESTATE? IF YES, WHERE? _____

*****TURN OVER*****

HAVE YOU EVER BEEN EVICTED? YES _____ NO _____

HAVE YOU EVER BROKEN A LEASE? YES _____ NO _____

DO YOU OWE BACK RENT ANYWHERE THAT YOU HAVE LIVED? YES _____ NO _____

HAVE YOU EVER BEEN INVOLVED IN LEGAL ACTION WITH A LANDLORD? YES _____ NO _____

**HAVE YOU OR ANYONE LISTED ON THIS APPLICATION BEEN CHARGED
OR CONVICTED OF A FELONY OR SEX OFFENSE** _____

VISA _____ ACCOUNT _____ DATE _____

MASTERCARD _____ ACCOUNT _____ DATE _____

OTHER _____ ACCOUNT _____ DATE _____

BANK _____ ADDRESS _____

CHECKING ACCOUNT# _____ SAVINGS ACCOUNT # _____

LIST THREE CREDIT REFERENCES, INCLUDING BANKS, MORTGAGE & LOAN CO.

NAME _____ ADDRESS _____ ACCOUNT# _____ PHONE _____

NAME _____ ADDRESS _____ ACCOUNT# _____ PHONE _____

NAME _____ ADDRESS _____ ACCOUNT# _____ PHONE _____

LIST THREE PERSONAL REFERENCES OTHER THAN RELATIVES:

NAME _____ ADDRESS _____ PHONE _____

NAME _____ ADDRESS _____ PHONE _____

NAME _____ ADDRESS _____ PHONE _____

I acknowledge the above facts to be true to the best of my knowledge and it is understood that the foregoing instrument is to form a part of the regular lease, and I further realize that the landlord is leasing same predicated on the above facts supplied by me being true, and should any facts not be true, the landlord may cancel said lease at his option by giving notice in writing. I hereby give my permission for you to investigate my credit, character, and reputation as you deem necessary.

Should you decide to extend credit to me in the form of a Real Estate lease, I agree to make any and all payments on time, time being of the essence on each payment: furthermore, if for any reason I am ever more than ten days delinquent on any payment of rent, fees or other charges, you are hereby authorized to charge same to the above listed credit card and my authorization is hereby given. If said payments are not paid as agreed any unpaid balance shall carry a 1½ % per month interest charge. Should I default on my account it will be turned over to collection; I agree to pay collection costs, including a reasonable attorney fee.

I hereby pay \$25.00 which is a non-refundable application processing fee. Please make separate checks.

I hereby deposit \$ _____ as earnest money which is to be refunded to me if for any reason this application is not accepted; or retained by you as liquidated damages for your time, effort and possible loss of rent should I fail or refuse to execute the lease herein applied for.

DATE _____
SIGNATURE OF APPLICANT

DATE _____
SIGNATURE OF APPLICANT