



Pursuant to Property Code Section 92.3515, these Tenant Selection Criteria are being provided.

Landlord’s Selection Criteria:

- **Gross Monthly Income must be 3 times the rental amount** and verified by paystubs/tax returns.
- **Good two-year Employment History** verified by current/past employer.
- **Good two-year Rental History** verified by current/past landlord.
- **Good Rental Credit Score (600+)** verified by **TransRisk** (rental credit score)
- **Criminal History** will be verified by criminal report pulled by Appfolio.
- **Proof of Renter’s Insurance.**
- **Non-smokers only.**
- **Landlord’s Rules & Regulations** to be attached to Lease.
- No evidence of Bed Bug presence and **Bed Bug Addendum** to be attached to Lease

GROUNDS FOR DENIAL MAY RESULT FROM THE FOLLOWING ON ALL APPLICANTS:

- Invalid Social Security number, Invalid Driver’s License, or false information on Application.
- Insufficient Income and/or Negative Employment History.
- Negative Rental History including: eviction, late payments, returned/bounced checks, balance owed to Landlord, Lease violations, Landlord complaints, property damage.
- Negative Rental Credit Score including repossession, eviction, foreclosure, bankruptcy, judgements.
- Criminal History including felonies, sex offenders, terrorist activity, misdemeanors (case by case).

****Prospective Applicants who do not meet the selection criteria may be approved with additional security deposit or with an approved Guarantor****

In order to facilitate the Application Submittal and Approval Process involving multiple Lease Applicants, the following will be applied:

- All Applicants will be notified of a multiple application situation.
- All Complete Applications with Fee will be processed by Pearland Property Mgmt.
- Landlord will be provided all processed applications for review.
- A processed application that is reviewed by Landlord is **NOT** subject to refund.
- The decision of accepted Lease Applicant is made solely by the Landlord.

Applicant: _____ Applicant: _____

Applicant: _____ Applicant: _____



Application Submission Process:

Items required:

- ✓ **Completed Lease application** for each prospective tenant over the age of 18.
- ✓ **Application fee of \$55 per person** over the age of 18 is due paid at time of application submission via online portal. **NOT refundable** once application is processed.
- ✓ **Color Copy of Valid Driver's License and Social Security card.**
- ✓ **Copy of Paystubs** for last two consecutive months. If self-employed, copy of last two years **Tax Returns**. For Transfer/Relocation, copy of signed **employment letter** on company letterhead.
- ✓ **Landlord Criteria and Application Submission forms** signed and dated by Applicant(s).
- ✓ ****Letter to Landlord** may be submitted for anything requiring explanation or that applicant would like to share with Landlord. ******

Agent is to Email applicants name to: pearlandpm@gmail.com

Upon Application Approval:

- Prospective Tenants have **24/48 hours** after acceptance to submit **Security Deposit** equaling one month's rent via online tenant portal (link will be sent once lease is received).
- Prospective Tenants have **24/48 hours** after acceptance to sign and return **Residential Lease & Landlord Rules & Regulations** and supporting documents. Instructions for creating acceptable Residential Lease Agreement available.
- **Proof of Utility transfer (water, electricity, and gas (if applicable)) and Renter's Insurance** due before Move-In Date.
- **First Month's Rent** due before Move-In Date as a Money Order or Cashiers Check made out to **Keller Williams Clear Lake**.

Applicant: _____ Applicant: _____

Applicant: _____ Applicant: _____



Rental Score vs Credit Score Disclaimer

The first thing to understand, is that there is a **BIG difference!**

- ▶ **Credit score:** a number calculated from a complicated mathematical formula, that is used to rate ability to repay credit, thereby assessing risk and determining an appropriate credit line, loan amount etc. There are hundreds of these formulas, all different, designed for various reasons such as student loans, car loans, house loans, etc.
- ▶ **Rental score:** a number calculated from a complicated mathematical formula, that is used to rate ability to pay bills timely, thereby assessing risk in terms of late payments, evictions, etc.
- ▶ This means that an individual could have many different scores that could vary by several points, even by 200 or more.

Pearland Property Mgmt uses “**Appfolio**”, which uses the **Experian TransRisk Rental score** (think of it as a grade).

- This is **NOT** the trademarked FICO score, the most popular formula.
- This is **NOT** the Experian credit score.
- This is **NOT** a score used by financial institutions to base a line of credit on.
- This **IS** a score specifically designed to evaluate rental applicants.

TransRisk Rental score is designed to offer a rental recommendation, using a specific analytic scoring model that assesses the reliability and level of risk a tenant may bring. This mathematical formula focuses more on late payments, evictions, insufficient funds, and the amount of credit being used. Meaning that too many inquiries for lines of credit have a big impact.