



# GARDEN STATE

## PROPERTY MANAGEMENT & PROPERTY CARE

TIME MATTERS

### Rental Policies & Procedures

*Please read the following policies. If you feel you meet the guidelines for qualifying, we encourage you to submit an application.*

**Fair Housing** – Garden State Property Management adheres strictly to all requirements of the Fair Housing laws. We do not discriminate against any applicant for any reasons of race, color, creed, national origin, gender, sex, sexual orientation, age, marital status, or physical or mental disability.

**Applications** – Each adult (18 years or older) expecting to reside at the home must fill out a rental application and show a valid government issued photo ID or proof of legal residence status with a visa. Inaccurate, incomplete, or falsified information will be grounds for denial and may be grounds for breach of any lease you may sign. Application fee is \$50 per adult application. Application fees are nonrefundable regardless of screening outcome and/or additional deposit requirements.

**Credit History** – A credit report will be pulled, foreclosures and discharged bankruptcies 7 years old or older will be ignored, medical and student debt will be ignored. Open bankruptcies will result in a denial. If an applicant's credit report shows past due negative accounts greater than 25% of all accounts, the application may be denied or an additional deposit may be required. If the applicant has no established credit history, a qualified guarantor/cosigner will be required and/or applicant must pay an additional deposit.

**Criminal History** – Garden State Property Management adheres to the Fair Chance in Housing Act written into law in June 2021. Please see the printable download on this page for more info.

**Income/Asset Requirements** – Applicants must have gross monthly income equal to or greater than three times the monthly rental rate OR liquid assets (regular savings, mutual funds, short-term certificates of deposit, etc.) that are equivalent to at least 3 times the total lease value. Income will be verified by one or more of the following methods by management:

- two months of the most recent pay stubs for each applicant
- an offer letter from your new employer on company letterhead in lieu of recent paystubs.
- a copy of previous year's tax return and/or a copy of your W-2 if self employed
- an official letter providing retirement or disability income or social security benefits if applicable
- an original court ordered document reflecting payments of child support or alimony
- proof of pension fund payments, 401k or other investment fund accounts if applicable
- employment verification

**Rental History Requirements** – We will verify at least 2 years of acceptable rental history for each applicant. If your rental history discloses an eviction or skip in the last 7 years or any unfulfilled rental agreements for which you have not made full restitution, your application will be denied unless you provide verifiable evidence from the prior landlord that all balances have been paid in full in which case your application may be approved with conditions as described below.

**Accept With Conditions** (Requires Property Manager review/approval) – An application may be approved with conditions if it is found that the income, credit or rental history requirements are not met.

**Cosigners** – May be used for applicants who have inadequate income/salary or rental history. Cosigners must fill out a rental application that must be processed. Annual gross income equal must be 4 times the annual gross rental rate.

**Pets** - Complete discretion of landlord.