



## Statement of Rental Criteria

**Non-Refundable Application Fee:** A non-refundable application fee of \$50(individual) or \$75(joint) will be paid with completed application. Each occupant 18 years or older must complete an application and meet the qualifying requirements. Each occupant is fully responsible for the entire rental payment and each must execute the Property Rental Agreement and all other addendums. Married couples may apply as a single applicant upon providing proof of marital status.

**Acceptance /Administrative Process** Once an application is **Accepted** an acceptance letter is provided to the tenant prospect with utility information sheet, Projected Move In Date, Financial Summary form indicating all funds required at contract signing, and arrangements for Move In. There will be a non-refundable Administrative Fee assessed of \$150.00 due at move in/Contract Signing, once the property is accepted.

**Guarantor (Co-Signer):** If a guarantor is required, the guarantor must complete an application, meet all qualifying criteria and execute a Property Rental Agreement. Guarantor is responsible for all monies due on the account and must adhere to the terms and conditions of the Property Rental Agreement. Guarantors are only allowed for college students.

**Security Deposit:** A refundable security deposit equal to a 1 months rent or additional months rent will be due pending credit score and qualifications. This deposit must be in the form of certified funds and will only be refunded after the time of move out.

**Application Declined:** If the application is declined, the applicant will be notified via phone, email, or mail. The application fee is non-refundable. If your application is declined or is accepted with conditions, you will be given the name, address, and telephone number of the consumer reporting agencies, which provided the consumer information to us. Any applicant declined for unsatisfactory credit is encouraged to obtain a copy of the credit report, correct any erroneous information that may be on the report and submit a new application to this Property Manager for further consideration.

**Application Cancelled:** If for any reason the applicant decides not to lease the Property within a reasonable time i.e. (15) days including weekends, administrative fee and any advanced rents is non-refundable and will be forfeited for liquidated damages. The application fee is non-refundable if the applicant cancels at anytime.

**Additional Fees:** Other monthly fees that you may be required to pay in addition to your monthly rent payment may include but not limited to are: water, sewer, pest control, garage, trash removal, pet fees, alarm monitoring, cable service and late fees as applicable.

**Move In Date:** Applicant agrees to take possession within 15 days of notification of acceptance; the move in date will be \_\_\_\_\_ (upon approval of the application). If both applicant and management agree on the date of move in and the Property unit is ready for move in, the rental payment will commence on that date whether the applicant has moved in or not. Should Property unit not be available on the agreed move in date and a reschedule date is not accepted, the applicants' rental funds and administrative fee will be refunded within thirty (30) days.

**Identity and Age Verification:** A government issued photo identification will need to be presented by all applicants at the time of application. All applicants must be at least 18 years of age. Any person living in the Property home over the age of 18 must submit an application.

**Employment:** Applicant must be employed or provide a proof of income such as paycheck stubs (two [2] most recent required), verifiable employment offer letter within 48 hours of application, most recent tax



records (if Required), and/or two (2) months bank statements showing consecutive deposits; within 48 hours of completing an application. Attending school will be accepted as an alternative to being employed, but applicant must meet criteria with regards to rental history, credit and show source of financial support.

**Income:** Household income must be approximately three (3) times the monthly rent amount.

**Resident History:** Any applicant showing a rental/landlord debt, poor rental history, and/or eviction could be automatically declined. Source of rental history cannot be from an individual or relative. Rental verifications must be from a management company or by twelve months cleared checks showing on time payment by the 5<sup>th</sup> of the month.

**Pets:** No resident is permitted to have a pet without executing a pet addendum. All pets must meet the pet restrictions and all pet fees/deposits and any pet rent associated with having a pet.

**Credit:** A complete credit report from a national credit bureau is required. We use Equifax when pulling credit scoring. We evaluate the credit report and view positive trade lines and relevant factors within the credit report to assist in making final decisions. Often times an applicant may be asked to submit a statement to assist in clarifications i.e. Previous Credit Identity Theft, High Risk concerns, or postings that are unclear. **OPEN BANKRUPTCY AND/OR RENTAL COLLECTIONS, DISPOSSESARY, OR WRIT OF POSSESSIONS WITHIN 18 MONTHS ARE AUTOMATIC DENIALS.**

**Utilities:** Utilities are the financial responsibility of the leaseholder from the time of possession. Any utilities not transferred into the residents name will not be the burden of the property management.

**Vehicles:** Boats, jet skis, recreational vehicles, motorcycles, utility, and/or trucks with company logos MAY not be permitted if they violate Community Association Restrictive Rules. Resident acknowledges that he/she has an obligation to exercise due care for his own safety and welfare.

**Security:** Resident must acknowledge that management does not offer or provide in any way security services of any nature for resident's protection or the protection of personal property. Resident acknowledges that he has an obligation to exercise due care for his own safety.

**Equal Housing Opportunity:** Oliver Adams Realty, LLC adhere to the Fair Housing Law (Title VII of the Civil Rights Act of 1968 and the Fair Housing Act of 1988) which stipulates that it is illegal to discriminate against any person in housing practices on the basis of race, color, religion, sex, national origin, disability or familial status.

I have read, understand and agree to abide by the qualifications for the application process. I understand that if my application is not approved, or if I cancel within 72 hours, I will forfeit my application fee(s).

I HEREBY AFFIRM THAT I HAVE READ AND REVIEWED A COPY OF THE STATEMENT OF RENTAL CRITERIA. FOR THIS AGREEMENT ONLY, A SIGNATURE FROM ONE APPLICANT WILL BE BINDING UPON ALL APPLICANTS. I UNDERSTAND THAT A SIGNED COPY OF THE PROPERTY RENTAL AGREEMENT AND ALL ADDENDUMS WILL BE GIVEN TO ME UPON TAKING OCCUPANCY.

X \_\_\_\_\_ X \_\_\_\_\_ Date \_\_\_\_\_  
Applicant Signature Applicant Signature

X \_\_\_\_\_ Date \_\_\_\_\_

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Serving Metro South Atlanta Georgia  
2164 HWY 20 SUITE 102 McDonough Ga, 30253  
Office Phone (770) 506-3093, Fax (678) 270-3600  
Email: [admin@oliveradams.com](mailto:admin@oliveradams.com)