



Resident Criteria

Thank you for your interest in an LGI Living rental home. We want your application process to be as efficient and cost effective as possible, so please, before you apply, review the criteria below to determine your eligibility as an Applicant.

AVAILABILITY

Homes are available on a “first come, first served” basis and will not be reserved for tenancy until the lease agreement is executed and the security deposit has been collected. The lease agreement must be executed within 3 days of Applicant approval.

APPLICATION

Each person who is 18 years of age or older must complete a separate application. A non-refundable application fee of \$75 will apply and must be paid by each Applicant. Applicants will be required to submit a valid government issued photo identification card during the application process.

OCCUPANCY

The maximum occupancy should not exceed two (2) persons per bedroom.

PETS

Pets will be subject to visual inspection and veterinary records may be required. Poisonous, Wild or exotic animals are not permitted. Residents will be required to comply with community policies regarding pets. Additionally, residents will be required to sign a Pet Addendum, pay a monthly fee of \$25 per pet and pay a \$250 refundable pet deposit. Proof of Animal Liability insurance with a minimum of \$100,000 in coverage is required.

RENTER’S INSURANCE

Residents will be required to obtain renter’s insurance.

INCOME

The combined gross monthly income for Tenants should be at least three (3) times the monthly rent amount. In the event of more than two Tenants, only the income of the highest two earners will be used for this criteria. Proof of income is required and may require pay stubs, tax returns, bank statements, 1099s or other verifiable documentation. Applicants that have just started employment may provide an executed offer letter or employment contract to verify income. Remote employment will need to be verified. Applicants who are relocating for employment transfer will need to verify income for the transfer position. Pre-paid rent of whole lease term may be used if income requirements are not met.

Please have the following forms of acceptable income documentation in a pdf format when applying. Supporting documentation may be requested.

- Hourly/Commission/Monthly Pay: three (3) months of most recent pay stubs from employer and two (2) most recent bank statements.
- Salaried employees: most recent month’s pay stubs.
- Relocation: executed Offer letter or income verification from the Applicant’s Employer. Must be on company letterhead and signed by the appropriate Human Resources or Company officer, with his/her contact information.

- Remote work: must be verified with Human Resources or appropriate Company officer.
- Self Employed: most recent year's personal tax return plus most recent three (3) months of a personal bank statements. Corporate tax returns and bank statements can be considered with proof of sole proprietorship. A return from the previous year will not be accepted after April 15 unless proof of a tax filing extension is submitted with the previous year's tax return. Net income must be at least three (3) times the monthly rent amount.
- Social Security/Disability: a disbursement letter from the current year showing monthly amount or statement and/or two (2) most recent bank statements.
- Child support: A court order or notarized letter from an attorney representing the financial amount.

CREDIT

A credit report will be obtained on all Applicants to verify credit ratings. We partner with On-Site for the credit screening process. On-Site requires all Applicants to have a Social Security Number (SSN) or Individual Taxpayer Identification Number (ITIN) to produce a credit rate.

The amount of Security Deposit required for a lease will be a function of the credit score of the tenants. When income for the highest two earners is applied, the average credit score of the highest two earners will be used for this criteria:

- Credit screenings 600 or greater = one (1) month's rent security deposit.
- Credit screenings of 580 to 599 = two (2) months' rent security deposit.
- Applicants with credit screening of 579 or below will be denied.
- Applicants with no credit history will be denied.
- Applicants with open bankruptcies will be denied.

RENTAL HISTORY

Rental verifications will be completed with current Landlord. Additional verifications may be requested if address discrepancies arise. Prior evictions may result in a denial of the application. Applicant may also be denied for any outstanding debt/judgement to a previous landlord.

- Evictions must be at least five (5) years old.
- Only one (1) housing debt is permitted and must be at least one (1) year old.
- Foreclosures are treated as housing debts.
- If applicant is selling home, verification of listing will be required.
- If applicant has mortgage on credit report and home is not for sale, applicant's gross monthly income must qualify 3x the monthly rent of home applying for and their mortgage combined.

How Rental History can affect Security Deposit:

- 1 housing debt within last 3 years = two (2) months' rent security deposit
- 1 housing debt over 3 years old = one (1) month's rent security deposit (dependent on credit rating)

CRIMINAL HISTORY

Each Applicant will be subject to a criminal background check. We partner with On-Site Rental Report powered through Equifax for criminal background screenings. Misdemeanor charges or convictions involving property damage and financial crimes such as identity theft, fraud, or bad checks within the past 3 years will be denied. No pending felony charges or felony convictions within the past 5 years. Convictions for illegal manufacturing or distribution of a controlled substance must be at least 15 years old or will result in an automatic denial of the application. Convictions for manslaughter and homicide will result in an automatic denial of the application. Convictions which require Applicant to be registered as a sex offender will result in the automatic denial of the

application. Applicants will be denied if convicted of a crime which requires offenders to be registered in a terrorism database. Application will be denied if Applicant appears on an OFAC list.

This criteria may be revised from time to time at LGI Living's sole discretion. Meeting the above criteria does not guarantee approval. Our ability to verify whether these requirements have been met is limited to the information we received from previous applicants and the various resident credit reporting services used. There is no guarantee that existing Tenants in the community have met these requirements.

Equal Housing: Landlord and Landlord's agents are committed to providing equal housing opportunities to all Applicants regardless of race, color, religion, national origin, sex, handicap, family status or other protected class status.

I have read and understand LGI Living's Resident Criteria. I acknowledge that any application fees paid are non-refundable and that the Resident Criteria has been provided to reduce the chance of an applicant paying a non-refundable application fee for an application that is likely to be denied.