



## Residential Rental Application Policies & Procedures

Parker Property Management, LLC does business in accordance with Federal Housing Laws.

Please read carefully before completing and submitting rental application.

**Applications are processed on a first come first serve basis.** We only process **one application at a time**. Each application is reviewed and a decision will be made based on the property and its requirements. **A \$50 non-refundable application fee** must be submitted along with each application. Applications will not be processed or considered to be in the queue until completed, signed and accompanied by the application fee. All RentSpree applications are \$39.99 per person 18 years and older and paid directly to RentSpree at the conclusion of the application.

### Application Criteria

- **Each applicant 18 years and older** must complete a separate application, regardless of familial/marital status or relationship of any other applicant. All applications will be done online. Paper applications will be accepted only when the online option is not practical or available to the applicant. Applicants must provide the following:
  - \* most recent w-2 or 1099
  - \* Copy of Government ID or Passport
  - Proof of income- Four most recent pay stubs covering at least one month or benefits statement if applicable
  - Self Employed- your last two years of tax returns, a copy of your business license, and last 3 months bank statements
- **Qualifications** for application approval are as follows:
  - Credit score- A minimum transunion credit score of 600 is required for rentals up to \$2400. A minimum transunion credit score of 640 is required for rentals \$2401 and above. All applicants must meet the credit score minimum if their income is being used to qualify
  - Sufficient Income- Income must equal 3 times the monthly rental amount and may be combined with other household applicants income
  - Applicant(s) rent shall not exceed 30% of the monthly household income. Applicant(s) rent and total monthly debts shall not exceed 50% of the gross monthly household income
  - Rental History- Must have at least 2 years of good rental history proceeding time of application
  - Evictions- past evictions are an automatic rejection and application fee will not be refunded
  - Bankruptcy- must be at least 3 years from the date of discharge and have no late payments afterwards
  - Collections- none permitted other than medical
  - If any of the above requirements are not met, a co-signor or larger security deposit may be required
- **Processing applications usually takes 48-72 hours** unless it is submitted on the weekend, which may take longer. In consideration of other applicants that may be waiting to apply, all applicants are given a timeframe in which to complete their application once they have been sent the link to apply. Applicants must be diligent in response to any and all request of any information and documentation during their process. If an applicant does not respond in any manner to requested information or the file remains idle for more than 24 hours, their application may be rejected at the discretion of PPM. There will be no refunds.

- **Once application is approved**, the applicant must submit their first months rent within 48 hours of notification. The first month's rent is **Nonrefundable**. The security deposit will be due at the lease signing date TBD. All move in dates must be within two weeks from the date of approval.
- **Pets are restricted to certain properties** at the discretion of the owners. If a pet is allowed, a onetime pet fee in the amount of \$500 per pet must be collected in the form of a money order or cashier's check prior to the lease start date. This is not a deposit. This is a pet permittance fee. Note: Our errors and omissions insurance will not allow us to permit the following breeds for residency or visitation on said premise at any time: Pit Bulls, Rottweiler, Doberman Pincher, and Mastiff. Violation of this clause is grounds for eviction at the discretion of the owner and/or PPM. All pet deposits are \$500 per pet.
- **Falsification** of any part of the rental application or omission of pertinent facts is grounds for rejection and termination of any lease agreement that may have been entered into between PPM and the applicant(s).

\*Keith [Parker\\*301-702-4200\\*www.keithparkerhomes.com\\*parkerteam211@gmail.com\\*](mailto:301-702-4200)

14340 Old Marlboro Pike Upper Marlboro MD 20772

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