

Equity Colorado, Inc.

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Application Screening Criteria/Disclosure

- Application:** Application Fee \$25/application and must be included at the time of application submission. Each resident over 18 years old must submit a separate rental application. Applications for all individuals in your group must be received before we will start the review process. We will not accept incomplete applications.
- Photo ID:** You are required to provide a copy of a valid form of identification.
- Sufficient Income/resources:** Most properties require that the household's combined gross income be at least three (3) times the monthly rental amount. For a group of applicants that are not related, 2 combined applicants must meet the gross household income requirements. Applicants must provide written proof of prior and current monthly income: Some examples of Proof of income:
 - Pay stubs (2 most recent)
 - Last 2 years W-2's, 1099's, or IRS tax returns
 - Disability income must include a copy of the award letter
 - 6 months' worth of most bank statements may be supplied in certain circumstances such as self-employment, gig economy worker, etc.
 - Letter from current employer listing current amount paid, hire date, type of employment
 - For Housing, VA or other voucher programs, the amount of assistance will be considered part of your monthly income for purposes of figuring the proportion
 - Child support or spousal support must be verified through a registry and have 6 months' worth of payments made through that registry to be used as income
- Rental history verifiable from unbiased sources:** Must provide 3 years of residential history as well as current contact information for your rental references. It is your responsibility to provide us with the information necessary to allow us to contact your past landlords. We reserve the right to deny your application if, after making a good faith effort, we are unable to verify your rental history.
- Credit Requirements:** Reasonable credit is required. Our company reviews the items listed in a credit report to assess the applicant's ability to pay rent. We can approve applicants with a credit score down to 400. Outstanding collections, evictions, bankruptcy, repossession, liens, judgments, or other negative credit items may result in denial or additional deposits being required by the owner. Negative credit 7 years old and older cannot be a reason for denial.
- Criminal History:** Applicants with violent criminal charges, methamphetamine charges, convicted sex offenders who are registered or under consideration for the registration as a sexual offender may result in denial. Any other criminal charges 5 years or older cannot be a reason for denial. Arrests alone are not grounds for denial.

7. **Your application is subject to denial if:**

- a. You make any derogatory statement and/or show combative behavior at any time during the process.
- b. You misrepresent any information on the application. If misrepresentations are found after a rental agreement is signed, your rental agreement can be terminated.
- c. Previous landlords report significant complaint levels of noncompliance activity including but not limited to:
 - i. Repeated disturbance of the neighbor's peaceful enjoyment of the area.
 - ii. Damage to the property beyond normal wear caused by you or your pets.
 - iii. Allowing persons not on the lease/rental agreement to reside on the premises.
 - iv. Failure to give proper notices when vacating the premises.
 - v. Previous landlords would be disinclined to rent to you again for any reason pertaining to the behavior of yourself, your pets, or others allowed on the property during your tenancy.

7. **Pets:** Without prior approval, no more than 1 pet is ever allowed. Dogs that are not normally allowed on the premises by landlord/owners: American Bully, American Pit Bull Terrier, American Staffordshire Terrier, Staffordshire Bull Terrier and American Bulldog. Other breeds of dogs will be accepted on a case-by-case basis. At the sole discretion of the Landlord, a pet deposit is required for any pet in possession by the Tenant(s). The pet deposit is determined by the age/breed of your pet and the flooring in the property. Picture of pet will be required. For Assistance Animals, we follow HUD Guidelines.

8. **Application Processing:** Applications will only be reviewed once all required items such as photo id, income proof, and fully completed application are received for all applicants in a household group. Applications can take two-three (2-3) business days or longer to process, depending on rental history verification, and access to owners for approval. We accept simultaneous applications on properties with disclosure to each applicant. It is the prospective tenants' choice to run in competition or not. Sight unseen applications are accepted, although not encouraged.

9. **Upon Acceptance:** If you are accepted, you be required to sign the necessary rental lease agreement and addendums, as well as pay the security deposit within 48 hours to secure the property. You will agree to abide by the rules of the rental property landlord/owner as well as Homeowner's Association, if applicable. The security deposit, and pet deposit, if applicable, and 1st month's rent will be required via certified funds upon signing the lease.