

REAL ESTATE SERVICES of Palm Coast

Old Kings Commons Shopping Center
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Palm Coast, FL 32137

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RENTAL APPLICATION POLICIES AND PROCEDURES

Real Estate Services of Palm Coast does business in accordance with the Federal Fair Housing Law. We do not discriminate against any person because of Race, Color, Religion, Sex, Handicap, Familial Status, National Origin or Sexual Orientation.

All applicants **MUST** see the interior of the property before a rental application will be processed and accepted. **WE DO NOT RENT ANY PROPERTY SIGHT UNSEEN, NO EXCEPTIONS!**

All information collected for this application is considered confidential in nature and for Real Estate Services of Palm Coast's use only.

1. Definitions:

A. **Applicant** – all persons applying who are 21 years of age or older. All applicants must complete an application, including submission of all supporting documents required and pay the application fee. All applicants 21 years or older are financially responsible unless excluded under the definition of occupant.

B. **Occupant** –

a. any person applying who is 18 years of age or older and who is a dependent of the applicant. Occupant(s) will not be financially responsible for the lease but must have a credit and background check done and pay the application fee OR

b. person(s) under the age of 18, need not complete an application and will not be financially responsible for the lease.

C. **Guarantor** – when allowed. Any person who guarantees payment should the applicant default on their financial responsibility. Guarantor(s) cannot reside in the property, must be 21 years of age or older, complete an application, including submission of all supporting documents required and pay the application fee.

2. **Processing Time Frame:** Processing an application normally takes between 1-3 days but may take longer. You will be contacted immediately upon determination of approval or denial. Upon approval you will have 48 hours to complete all lease requirements for the property.

3. **To Apply:** The application must be filled out in its entirety and signed by all applicants. Applications not completed will NOT be processed.

A. The application fee is \$25 per adult person 18 years of age or older. Application fees are non-refundable. Each person 18 years of age or older must complete the application process. Approved applicants must sign the lease as a responsible party; occupants must be listed as part of the lease.

B. The application deposit is \$100.00. The application deposit is non-refundable if you are approved but decide not to take the unit. The application deposit is refundable if you are not approved. If your application is approved the deposit will be applied towards the security deposit.

C. Application deposit and fees must be paid with cash, money order, bank certified funds or through the online payment portal (sorry, no personal checks). Applications will not be processed without the required fees, no exceptions.

D. Valid current photo documentation is required such as a drivers license, state issue ID car or passport.

E. A valid social security number is required for each applicant as a national background check is required.

4. Criteria:

A. Proof of current income. Acceptable sources: W2, Pay stubs, SSI statement, retirement statement, court letter for child support or alimony. Self-employed must submit most recent tax return.

B. Income requirement: 2.5 to 3x the rent in gross monthly income combined for all applicants. Certain Owners have certain requirements within this range. Guarantor **MAY** be considered by some Owners.

C. Credit Score requirement: 580 or higher for 1 or more adult applicants. Certain Owners may require all applicants have a 600 or higher score. Additional requirements: no Landlord debt or collections.

D. Criminal and Background: no bankruptcies, foreclosures, or repossessions in the last 7 years. No judgments or criminal history to include felony or 1st degree misdemeanor that was adjudicated guilty or had adjudication withheld in the past (10) years.

E. Application cannot have falsified information.

5. Procedures and Policies:

A. Normally applications are processed on a first come first serve basis, however, if more than one (1) application is submitted before approval can be achieved the Owner may decided to select the highest rated application by the screening company for placement.

B. When application is approved an additional \$400 non-refundable payment towards the security deposit is required within 48 hours. Once paid the lease will be prepared.

C. If applicant(s) fail to complete the lease within 48 hours of receipt the property will be returned to the open market.

D. No properties are held for more than 2 weeks from application date unless approved by the Owner in writing.

E. Keys will be released on the first (1st) day of occupancy. If occupancy occurs any day after the first (1st) day of the month rent will be pro-rated for the remainder of the first month. All rents will then be due and payable on the first of each month.

F. In the event the applicant(s) choose not to take possession of the property after the application has been approved the \$500 deposit WILL NOT be refunded.

G. There is a non-refundable pet fee of \$300 on all properties that allow pets. Some Owners may require higher pet fees which will be disclosed at the time of application. FAILURE TO DISCLOSE PETS COULD RESULT IN EVICTION.

This policy and procedure guideline is provided to everyone applying for a rental property with Real Estate Services of Palm Coast that has a signed agreement to manage the property on behalf of the Owner.

I/We have read, and understand, the policy and procedure guideline:

Applicant

Applicant

Date

Date