



invitationhomes™

## Qualification Requirements

### HOW TO QUALIFY

**Please check this quick list of requirements before applying for a lease at Invitation Homes:**

- Income** - Applicants must have a minimum combined gross income of 3.0 times the monthly rent.
  - Credit** - A credit report will be completed on all applicants to verify credit ratings. Income plus verified credit history will be entered into a credit scoring model to determine rental eligibility and security deposit levels. The application will be denied for unfavorable accounts which include, but are not limited to: collections, charge-off, repossession, and current recent delinquency; and open bankruptcies.
  - Criminal History** - A criminal background check will be conducted for each applicant and occupant ages 18 years or more. The application will be denied for any felony conviction up to six (6) years prior to the application date, or any felony conviction for sex- and terrorism-related offences, regardless of time.
  - Rental History** - Some credit scoring results will necessitate an evaluation of verifiable rental or mortgage payment history for the last 24 months.
- **For a complete list of requirements, see pages 2-7. Final qualification and approval is determined when you apply.**
  - **For a complete list of Acceptable Income Documentation, visit [InvitationHomes.com/Qualification-Requirements/](https://www.invitationhomes.com/Qualification-Requirements/)**



invitationhomes.com

# Qualification Requirements

## RESIDENT SELECTION CRITERIA

1. **Occupancy Guidelines** – The following occupancy standards apply based on 2 persons per bedroom, plus one per home

One Bedroom	Three Persons
Two Bedroom	Five Persons
Three Bedroom	Seven Persons
Four Bedroom	Nine Persons
Five Bedroom	Eleven Persons

\* Residents who exceed these occupancy standards during the lease term will be required, upon the end of the current lease term, to either:

- i. Transfer into another available home which has more bedrooms; or
- ii. Move out

Rent for the new home will be at the rental rate at the time the lease is entered into for the new home.

2. **Age** – Applicants must be 18 years of age or older unless deemed to be an adult under applicable law with respect to the execution of contracts. In respect to property jurisdiction within state law some applicants will be required to provide current proof of emancipation.
3. **Credit** – A credit report will be completed on all applicants to verify credit ratings. Income plus verified credit history will be entered into a credit scoring model to determine rental eligibility and security deposit levels. Unfavorable accounts which will negatively influence this score include, but are not limited to: collections, charge-off, repossession, and current recent delinquency; and open bankruptcies will result in an automatic denial of the application.

## **ADDITIONAL APPLICATION DEPOSITS WILL BE REQUIRED FOR ALL CREDIT RECOMMENDATIONS BELOW AN ACCEPT LEVEL, NOT INCLUDING A DENY RECOMMENDATION.**

Refer Credit Recommendation occurs on applicants with little or no credit history. In such cases, additional checks for rental and income/employment will be completed. If the criteria are met in these checks, an additional deposit will be required. On rental history, applicant must have 6 months of positive rental history within the past 24 months. (Please refer to Clause 8 of this document for detailed information on rental history requirements.) When no rental history exists, an additional deposit is required. A criminal background check must be approved before further approval consideration is given.

4. **Income** - Gross income for all applicants in one home will be combined and entered into the credit scoring model for income eligibility. All applicants will be asked to produce consecutive and most-recent pay stubs for the last 4 weeks from Application Date. Applicants must have a minimum combined gross income of 3.0 times the monthly rent as of September 15, 2015. Additional sources of verifiable income may be considered. These sources may include: child support, grants, pensions, GI benefits, disability, trust funds, social security and savings accounts. (The applicant must supply six current consecutive months of bank statements if any of the additional sources of income listed above cannot be provided directly from the supplier.)

Some credit scoring results will necessitate further income verification. In such instances, verification with employer will be completed or applicant may be asked to produce additional financial statements/records.

5. **Employment** -If applicant is to begin work shortly, the applicant must provide a “letter of intent” to hire from the employer with a start date within 30 days of move in date.

6. **Self Employment, Retired or Unemployed** - Such applicants must provide the previous year’s income tax return and the most recent full month’s bank statements, or twelve months of financial statements and must exhibit no negative references. Seasonal employment must be verified by providing the prior year’s tax return.

7. **Criminal History** - A criminal background check will be conducted for each applicant and occupant ages 18 years or more. The application will be denied for any felony conviction up to six (6) years prior to the application date, or any felony conviction for sex- and terrorism-related offences regardless of time. All criminal records are evaluated from the date of disposition, regardless of the applicant’s or occupant’s age at the time such offense was committed.

Please remember that this requirement does not constitute a guarantee or representation that residents or occupants currently residing in our homes have not been convicted of or subject to deferred adjudication for a felony or sex offense requiring registration under applicable law; there may be residents or occupants that have resided in one of our homes prior to this requirement going into effect; additionally, our ability to verify this information is limited to the information made available to us by the resident background and credit reporting services used.

8. **Rental History** – Some credit scoring results will necessitate an evaluation of verifiable rental or mortgage payment history for the last 24 months. In these instances, applicant must have a minimum of 6 months cumulative verifiable rental or mortgage payment history within the last 24 months. In such instances, if a previous landlord cannot be contacted, 6 consecutive months of proof of payment must be verified and a copy of the lease contract must be provided. Applicants not having verifiable rental or mortgage history will have to pay an additional deposit equal to one month's rent.

When applications also depend on the results of a rental history investigation for an approval/denial determination, applications for residency will automatically be denied for the following reasons:

- i. An outstanding debt to a previous landlord or an outstanding NSF check must be paid in full
- ii. A breach of a prior lease, or a prior eviction, or an applicant or occupant in the process of eviction
- iii. More than 1 late payment and/or 1 NSF within 6 months or late payments and/or NSFs within a year

9. **Guarantors** – Guarantors will be accepted for applicants who do not meet the required rent-to-income ratio or denied on credit. Only one guarantor per house is permissible. For guarantor supported applications, an additional application deposit will be required. The deposit level will be based on the credit analysis. The guarantor will be required to complete an application and pay a full application fee. Guarantors must have a gross monthly income of 4 times the monthly market rent and meet all other qualifying criteria identified in this screening policy. The guarantor will be required to sign the lease as a Leaseholder. Guarantors may be relatives or an employer; friends may not serve as a Guarantor.

10. **Animals** - No more than three animals are allowed per home. Animals must be no less than six (6) months of age. Pet fees and/or deposits will be charged. Effective November 12, 2015 in Orlando and Tampa, FL, and effective December 10, 2015 in Jacksonville and Miami, FL, January 22, 2016 in Atlanta, Charlotte, California and Las Vegas, and January 29, 2016 in Seattle, Phoenix, Chicago and Minneapolis, monthly pet rent for cats and dogs will be charged and Dog Bite Insurance required. Aquariums will be allowed with a 20- gallon maximum only with proof of insurance for the entire term of the lease.

**ANIMAL REGULATIONS:**

<b>Dogs</b>	The list of dog breeds that are restricted includes: <ul style="list-style-type: none"> <li>• American Staffordshire Terriers</li> <li>• American Pit Bull Terriers</li> <li>• Rottweilers</li> <li>• Any dog that has a percentage or mix of any of the above breeds</li> <li>• Any canines other than dogs and hybrids thereof</li> </ul>
<b>Cats</b>	All breeds of domestic cats are permitted.
<b>Small animals</b>	Small animals such as gerbils, hamsters, and guinea pigs are permitted, with the exception of the following: <ul style="list-style-type: none"> <li>• Ferrets</li> <li>• Rabbits</li> <li>• Chinchillas</li> </ul>
<b>Farm animals</b>	Farm animals are restricted unless written permission is received from Invitation Homes Management: <ul style="list-style-type: none"> <li>• Chickens</li> <li>• Goats</li> <li>• Horses</li> <li>• Pigs (including pot-bellied pigs)</li> </ul>
<b>Venomous animals</b>	All venomous animals of any type are restricted.
<b>Fish tanks</b>	Fish tanks are limited to 20 gallons, and predator fish, such as piranhas, are restricted.
<b>Other animals</b>	The list of other restricted animals includes but is not limited to: <ul style="list-style-type: none"> <li>• Skunks</li> <li>• Raccoons</li> <li>• Squirrels</li> <li>• Monkeys</li> </ul>

11. **Vehicles** - Vehicles must be operational and have current registration and inspection. Boats or trailers are not allowed at any time unless approved in writing by landlord.

12. **Renter's Insurance Requirement** – Residents are required to obtain and maintain renter's insurance policy covering loss or damage of personal property. A minimum of \$100,000 of Personal Liability Insurance coverage is required with Landlord identified as a "Party of Interest" or "Interested Party"(or similar language as may be available) on the renter's liability insurance policy.
13. **Water Furniture** – Water furniture will only be allowed with proof of fully paid insurance for the term of the lease.
14. **Deposit Levels** – The results of the credit score will determine the amount of Security Deposit.



**APPLICATION DOES NOT CREATE A LEASE.** This application, even if accepted, shall under no circumstances be considered a lease agreement between Applicant and Landlord, or an offer to lease.

No lease shall exist between Applicant and Landlord unless and until the parties enter into a formal Lease Agreement and Applicant pays all required fees, deposits and advance rent.

**AUTHORIZATION TO DO CREDIT AND BACKGROUND CHECK.** Applicant hereby authorizes Landlord and Landlord's authorized agents to do whatever background and credit check on Applicant Landlord or Landlord's agents deem appropriate. This may include among other things obtaining one or more credit reports on Applicant. Such credit report(s) may be obtained before and during the term of the Lease and after the expiration or termination of the Lease as part of any effort to collect rent, costs, fees and charges owing under such Lease. Applicant acknowledges that merely requesting such reports may lower Applicant's credit score and Applicant expressly consents to the same.

**USE OF INFORMATION.** The information in this application or obtained as a result of the authorization given herein by Applicant will not be sold or distributed to others. However, Landlord and Landlord's agents may use such information to decide whether to lease the Property to Applicant and for all other purposes relative to any future lease agreement between the parties including the enforcement thereof.

**COMMITMENT TO EQUAL HOUSING.** Landlord and Landlord's agents are committed to providing equal housing opportunities to all rental applicants regardless of race, color, religion, national origin, sex, handicap, familial status, or other protected status. Invitation Homes welcomes qualified Section 8 voucher holders who have been approved for the Section 8 program by the local housing authority.

**REASON FOR DENIAL.** If this Application is denied, Landlord or Landlord's agent shall within ten (10) days thereafter and upon the written request of applicant, state the basis for said denial to Applicant.

**FALSIFICATION OF APPLICATION.** Any falsification in Applicant's paperwork will result in the automatic denial of Application. In the event that an Applicant falsifies his/her paperwork, owner has the right to hold all deposits and fees paid to apply towards liquidated damages.

**DEPOSITS AND MOVE IN MONIES.** Deposits (e.g., security and pet deposits) and move-in monies (e.g., rent and HOA fee) require two (2) separate certified forms of payment. Read the [Move-In Payment document](#).

