

# GUARANTOR RENTAL POLICY

## WALTER WILLIAMS PROPERTY MANAGEMENT, INC.

Thank you for applying as a Guarantor for the Tenant interested in one of our managed properties. We require the following for approval to reside at one of our rental properties.

### **Income:**

- Guarantor and/or Applicant(s) and/or Spouse (hereafter referred to as **Applicant**) combined income must be three (3) times the monthly rental amount.
- Income amounts must be verified in writing, applicant may provide recent pay stub(s).
- If Guarantor Applicant is self-employed, then the most recent tax returns, most recent checking account statements showing income deposits or statements from a CPA must be provided.

### **Supplemental Income:**

- All supplemental income (Social Security, Pension, Child Support/Alimony) must be verified in writing.

### **Rental or Mortgage History:**

- Applicant must have 24 or more months verifiable rental/mortgage history during the past 3 years with a maximum of two late payments/NSF during the past 12 months.
- Applicant must have no lease violations requiring legal notice.
- Applicant must not receive a "NO" answer to question "Would you re-rent?"
- If Applicant has rented from a private landlord the past twelve 12 months, then applicant must provide most recent canceled checks or money order receipts of rental payments made to a private landlord.

### **Credit History:**

- Applicant must have a satisfactory credit rating report obtained from major credit bureau with a beacon score of 600 or better.
- Beacon Scores below 600 may require a Guarantor (co-signer) and/or higher security deposit.

### **Criminal History:**

- A criminal records background check will be obtained on every applicant. Certain felony or serious misdemeanor convictions may disqualify tenant.

### **Eviction/Broken lease:**

- Applicant must not have been evicted or moved out without notice from any residence within the past five (5) years.

### **RENTAL FEE SCHEDULE**

- |                         |  |
|-------------------------|--|
| • Tenant Application    | \$50.00 (per tenant)   |
| • Guarantor Application | \$50.00 (per guarantor)                                      |
| • Pet Fee               | \$250.00 (per pet)   |
| • Lease Prep Legal Fee  | \$48.00  |
| • First Month's Rent    | Payable w/application – see Disclosure Statement             |
| • Security Deposit      | Payable prior to move in w/certified funds on separate check |

**By signing this form, I am verifying that I have read this rental policy and rental application and agree with the terms in its entirety.**

\_\_\_\_\_  
Guarantor Signature

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Date

**GUARANTOR RENTAL APPLICATION  
WALTER WILLIAMS PROPERTY MANAGEMENT, INC.**

- \$50.00 Application Fee for 1 adult GUARANTOR applicant & is non-refundable.
- If move-in date is less than 10 days, all deposits must be paid with certified funds.
- Any false information will constitute grounds for rejection of application.
- Property is accepted in its AS IS condition before acceptance of application.
- Your credit history, criminal history, and an eviction search will be checked.

GUARANTOR FOR: \_\_\_\_\_ (Rental Applicant's Name)

PROPERTY ADDRESS: \_\_\_\_\_ DESIRED MOVE-IN DATE: \_\_\_\_\_

**PERSONAL INFORMATION**

NAME OF GUARANTOR: \_\_\_\_\_ DATE OF BIRTH: \_\_\_\_\_

SOCIAL SECURITY#: \_\_\_\_\_ DRIVER'S LIC NO: \_\_\_\_\_ STATE: \_\_\_\_\_

PHONES: HOME: \_\_\_\_\_ CELL: \_\_\_\_\_ WORK: \_\_\_\_\_

EMAIL: \_\_\_\_\_

PRESENT ADDRESS: \_\_\_\_\_

CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP: \_\_\_\_\_

Rent (or) Mortgage (circle one) Monthly Amount \$ \_\_\_\_\_

LANDLORD Name (if applicable) : \_\_\_\_\_ TELEPHONE: \_\_\_\_\_

EMPLOYER: \_\_\_\_\_ TELEPHONE: \_\_\_\_\_

HOW LONG? \_\_\_\_\_ POSITION: \_\_\_\_\_ INCOME: \_\_\_\_\_

OTHER INCOME (child support, alimony, pensions, disability, financial assets) Explain: \_\_\_\_\_  
\_\_\_\_\_

**OTHER INFORMATION**

Bank Name: \_\_\_\_\_ Bank Branch: \_\_\_\_\_

Have you ever been arrested for, convicted of, put on probation for, or had adjudication withheld or deferred for a felony offense?  Yes  No If yes, explain: \_\_\_\_\_

Filed bankruptcy? \_\_\_\_\_ If yes, when: \_\_\_\_\_

**DISCLOSURES**

Walter Williams Property Management is the listing and rental agent that represents the Owner in this transaction and the undersigned further certifies that this notice was received prior to entering into any lease agreement.

**RENTAL DEPOSIT AGREEMENT** – Applicant agrees to pay by certified funds a Rental Deposit in consideration for taking the dwelling off the market while the application is processed. If the applicant is approved by Landlord and/or Management and the lease is entered into, the “RENTAL DEPOSIT” shall be applied toward the first month’s rent payment. If applicant is approved, but fails to enter into the lease within 3 days of verbal/or written approval and/or take possession after the lease signing, the FULL “RENTAL DEPOSIT” shall be forfeited to the Landlord or Management in addition to any penalties as provided in the lease if the lease has been signed by the applicant.

**Radon Gas:** Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in this State. Additional information regarding radon and radon testing may be obtained from your County Public Health Unit

The undersigned applicant hereby consents to allow Walter Williams Property Management, Inc. , itself or through its designated agents or employees, to obtain a consumer report and criminal record information on me and to obtain and verify each of my credit and employment information for the purpose of determining whether to lease an apartment or house to tenant I am guarantor for. I also agree and understand that owner, its agents, and employees may obtain additional consumer reports on me in the future to update or review my account. Upon my request, owner will tell me whether consumer reports were requested and the names and addresses of any consumer-reporting agency that provided such reports.

Tenant will NOT be accepted on “a first-come, first-served basis” and based on the terms of Walter Williams Property Management Agreement with Owner; Broker shall screen prospective tenants based on the applicant’s qualifications and the Owner’s needs.

I declare the foregoing information is true and correct.

\_\_\_\_\_  
Guarantor Signature

\_\_\_\_\_  
Date

AGENT: \_\_\_\_\_ APPROVAL/DENIED

PER: OWNER/AGENT/MGR

PROPERTY ADDRESS: \_\_\_\_\_ SECURITY DEPOSIT: \_\_\_\_\_

DATE OF LEASE: \_\_\_\_\_ TERM OF LEASE: \_\_\_\_\_ RENT: \_\_\_\_\_ DEPOSIT: \_\_\_\_\_