



## **RENTAL APPLICATION GUIDELINES**

*Piedmont Fine Properties thanks you in advance for your interest in renting one of our properties.*

We realize your housing needs are very important and that time is of the essence. We are prepared to expedite the process as soon as possible. Please assist us with the following:

- Please read the attached guidelines, complete the entire application and be sure that all applicants have signed and initialed the application as appropriate.
- All checks should be made payable to **PIEDMONT FINE PROPERTIES** and delivered to our office before any processing may begin.
  - \$45 processing fee per each adult applicant
  - Application and payment should be delivered to:

**Piedmont Fine Properties**  
25 S. Fourth Street, Ste 200  
Warrenton, VA 20186

### **FIRST MONTH'S RENT WILL NOT BE COLLECTED UNTIL LEASE IS SIGNED BY TENANT**

- Agents: Please be sure to include your business card in order for you to be compensated and please verify the applicant's identification

**To help us verify your employment quickly, please submit the required documentation (as per the attached guidelines) with your application.**

### **Most common reason for the application NOT to be accepted:**

- Incomplete application
- Checks not included with application
- **Income:** Should be greater or equal to 3.5 times the monthly rent (3.25 for Military).
- **Credit:** Derogatory credit may not be considered, especially if the applicant has had judgments/liens/collections within the past 5 years. Will be considered on a case by case basis.

**Multiple Applications:** All applications may be processed and the most qualified (if any) will be accepted. We do not give preferential treatment to any application submitted first. All applications may be reviewed and considered until a lease is signed.

**Piedmont Fine Properties:** Our hours of operation are Monday – Friday, 9-5pm.

*Thank you again and we look forward to serving you.*

## **Piedmont Fine Properties Rental Guidelines**

*Below is a synopsis of our guidelines for approving/declining a rental application.*

### **Income:**

- Only the incomes of two applicants may be considered. In the event there are more than two applicants, the lowest **two incomes** will be counted.
- The incomes of the applicant(s) for the property should meet our income guidelines. Co-signors may be considered to help qualify an applicant.
- Income must be verifiable to be considered.
- Self-employed/commissioned applicants should submit copies of Schedule C or tax returns for the past two years.
- Applicants paid hourly should submit copies of their W-2s for the past two years.
- Applicant's monthly income should equal/exceed 3.5 times the rent (3.25 for military personnel).

### **Assets and Liabilities:**

- Monthly income times .45 should be greater than monthly rent plus all long term debts.
- Applicants should have sufficient cash in bank to pay deposit, first month's rent, moving expenses and a reserve for emergencies.

### **Credit:**

- A credit report may be run on all applicants and all adults may be considered as applicants.
- Lack of credit history is a valid reason for not approving an application.
- 3 or more late payments (30 days late) within the past 36 months may not be accepted. An applicant with any 60+ day late in the past 36 months may be turned down.
- Applicants with liens, judgments, collections or bankruptcies within the past 5 years may not be accepted. If applicant has declared bankruptcy more than 5 years ago, ALL credit established after bankruptcy should be good (no late payments). If there has been a lien, collection or judgment more than 5 years ago, the debt should be paid in full in order to consider the application.

### **Job History:**

- Applicant needs to have maintained stable employment for the past 3 years and there should be some assurance of continued employment. If employment cannot be verified, applicant may be turned down.

### **Landlord References:**

- Applicant should have a good reference from current and former landlord. This includes, paying rent on time, leaving property in good condition, giving adequate notice of moving, etc.
- Not having a current or previous landlord or being unable to contact current or previous landlord may cause the application to be turned down.

### **Other:**

- All adults on the application may have their credit checked and if approved will be put on the lease.
- Applicant should meet all other requirements of the landlord or agent, including, but not limited to, pet restrictions, smoking restrictions, possession restrictions, etc. Making an application contingent upon repairs/redecoration that an owner is not willing to do may cause the application to be turned down.
- Multiple applications are processed simultaneously and the most qualified (if any) accepted.
- Processing may begin AFTER receipt of funds.
- Processing time is typically 2-3 business days.