

“For All Your Real Estate Needs”

Murray Realty, Inc.

4519 Brambleton Avenue

Suite 200

Roanoke, VA 24018

TELEPHONE: 540-366-7771

Rental Qualification Standards

Qualification Procedures-All persons over the age of 18 must be a party to the lease. In all cases in which the individuals are not married to each other, each person must qualify independently. In roommate situations, incomes may not be combined. All parties will be held responsible for the full term of the lease. In a case where a spouse is added to the lease after the original lease has been executed, providing the applicant qualifies within the rental qualification criteria, an additional security deposit will not be required. Furthermore, if a person is added to the lease after the initial move-in, they become responsible for the remainder of the lease term.

1. Minimum Income Requirement

Monthly Gross Income must be no less for single applicants or married couples:

Three times the monthly rental amount for all properties

Monthly Gross income for roommates may not be combined; each person would have to qualify on their own. One roommate will have to qualify at three times the rental rate and the other roommate will have to qualify at a minimum of two and one half times the rental amount.

Court-ordered Child support will be accepted as proof of income. Applicant must provide proof of claim.

Court-ordered Alimony support will be accepted as proof of income. Applicant must provide proof of claim.

2. Credit Standing

Your application information will be entered into a computerized credit reporting system. Information such as payment history, number and type of credit accounts, collections, outstanding debt, income and number of inquiries reported will be evaluated to determine approval.

3. Job Stability

Job stability must be good- three (3) months or more local employment with the same company.

Exception 1: Those having been employed with their company for no less than three (3) months in another locality and transferring with the same company to the local area.

Exception 2: Applications transferring within the same field who have been with previous employer no less than eighteen (18) months may be considered providing (1) they have a satisfactory previous rental history (2) credit standing is good and (3) monthly gross income is within our qualifications. Previous employment in the same field must have been within eighteen (18) months of application.

Self employed persons must have been no less than two (2) years and must provide the most recent two (2) years tax returns (form 1040). They must be prepared and certified by a professional/licensed C.P.A. for the business as proof of income. Persons whose income is based on commission, tips or gratuities must provide their last four paychecks to show an average income.

Persons who have recently earned a degree from a two or four-year college or technical school may be considered if: (1) they can furnish proof of graduation, (2) their current employment is based on that degree, (3) credit standing is good and (4) they have graduated no more than eighteen (18) months prior to applying for residency.

4. Rental History

Rental/Mortgage history for the last three (3) years must be satisfactory including but not limited to payment history, lease violations and damages to the premises. Any judgments from rental properties/mortgages prior to that three (3) year period must be satisfied or must show proof of recent payment of judgment prior to approval. Negative rental history for an applicant in a roommate situation will disqualify that applicant from being accepted. In situations where no credit or rental history is available, special exceptions can be made.

5. Co-Signer Policy

Co-signers will only be considered in situations where applicant does not meet income/employment criteria. All other information, including, but not limited to, credit and past rental history, must meet our current rental criteria.

In order to be considered a qualified co-signer, guarantor must:

- A. Complete the application process with the payment of the accompanied application fee and the inclusion of all necessary supporting documentation (i.e. photo ID and pay stub). Guarantor's application must be approved without exceptions.
- B. Be a resident of the Commonwealth of Virginia

ALL INFORMATION ON THE RENTAL APPLICATION MUST BE ACCURATE, COMPLETE AND VERIFIABLE.

Any information provided, which is materially false or misleading, will be grounds for immediate rejection of your application. If any information given by applicant requires validation through additional documentation and this documentation cannot be provided within 24 hours of the request for documents, the application will be considered cancelled.

THE MANAGEMENT RESERVES THE RIGHT TO MAKE VARIANCES TO THESE POLICIES PROVIDED THAT SUCH VARIANCES DO NOT CONSTITUTE UNFAIR HOUSING POLICIES

PARKING POLICY

Please be advised that all vehicles will need to be registered to the leaseholder in order to park on the premises. A copy of the registration is required

OCCUPANCY STANDARDS

- **No more than two (2) people shall occupy a one bedroom apartment**
- **No more than four (4) people shall occupy a two bedroom apartment and no more than two (2) of those shall be adults.**
- **No more than six (6) people shall occupy a three bedroom apartment and no more than two (2) of those people shall be adults.**
- **Each person over the age of 18 occupying the apartment must be a party on the lease agreement unless a verifiable adult student.**