

Landlord Criteria Worksheet Instructions

Moco Inc recommends that landlords establish and consistently follow formal rental criteria when evaluating prospective residents. Doing so helps ensure fairness and avoid fair housing claims.

Rental criteria establishes specific thresholds for approval, conditional approval and denial of applicants. Objective thresholds are typically established for:

- Rental History
- Credit History
- Employment
- Income
- Public Records - Criminal & Eviction History

Additionally, formal criteria establishes what decision applies based on where the applicant falls against the various thresholds.

Common decisions include:

- **Approved** - used when applicant meets or exceeds thresholds in all areas
- **Approved with Increase Deposit** - used when rental history, credit history and employment fall below established thresholds
- **Approved with Cosigner** (typically used when income falls below the income threshold)
- **Denied**

The following worksheet will assist you to develop your own criteria. Simply enter your thresholds and answer specific questions in the worksheet. Decide which decisions apply based on where the applicant falls against your thresholds. Once complete, we recommend committing your criteria to writing and sharing with applicants up front - prior to taking an application or screening fee.

Disclaimer

This document and the attached worksheet do not constitute legal advice. You may wish to review your criteria with a qualified real estate attorney.

Landlord Criteria Worksheet

Rental History:

Requirements

_____ Months of valid, favorable third party rental history or verifiable home ownership will be required for an approval of tenancy.

Military shall be considered to have favorable rental history ___ Yes ___ No

Waive rental requirement for international students ___ Yes ___ No

Decision

Meets or exceeds required rental history requirement (Example: Approved)

Less than required rental history (Example: Increased Deposit or Qualified Cosigner*)

_____ # Late payments in _____ months (Example: Denial)

_____ # Of NSF Checks in _____ months (Example: Denial)

_____ # Noise complaints in _____ months (Example: Denial)

Credit History:

Requirements

_____ or more trade accounts established for at least _____ years

Disregard medical collections ___ Yes ___ No

Disregard student loan collections ___ Yes ___ No

Waive credit requirement for international students ___ Yes ___ No

Decision

Meets or exceeds required credit history requirement (Example: Approved)

Paid rental collection will result in (Example: Increased Deposit or Qualified Cosigner*)

More than \$_____ derogatory credit (Example: Denial)

Open bankruptcy will result in (Example: Denial)

Discharged bankruptcy will result in (Example: Increased Deposit or Qualified Cosigner*)

Past due or foreclosed mortgage will result in (Example: Increased Deposit or Qualified Cosigner*)

Definition: "Derogatory credit" includes past due accounts, collections, charge off accounts, tax liens, judgments in excess of \$100 and/or bankruptcy (discharged or not).

* Qualified Cosigner recommendation generally applies if applicant does not meet the income threshold.

Employment:

Requirements

At least _____ months with current employer or _____ years in similar job

Waive employment requirement for international students ___ Yes ___ No
(Consider I9 verification of international student status)

Decision

Meets or exceeds required employment requirement (Example: Approved)

Less than required employment (Example: Qualified Cosigner or Increased Deposit)

Income:

Requirements

Gross monthly salary (including spouse & roommates) of at least _____ times monthly rent to qualify for an approval.

Include non-garnishable income for qualification _____ Yes _____ No

Monthly income range of _____ to _____ will result in an Increased Deposit or Last Month's Rent (whichever is applicable).

(Non-garnishable income includes tips, babysitting earnings, DSHS payments, child support, trust funds, student loan proceeds, and disability income)

Self-employed applicants will be required to provide current tax returns for verification of income. International students are required to provide proof of income source. If employer will not verify income, current pay stubs will be required.

Decision

Meets or exceeds required income _____ (Example: Approved)

Monthly income of _____ (Example: Cosigner)

Monthly income of _____ (optional) (Example: Denial)

Deny for:

Criminal:

- ____ Murder, 1st & 2nd Degree
- ____ Manslaughter, 1st Degree
- ____ Assault, 1st, 2nd and 3rd Degree
- ____ Robbery, 1st & 2nd Degree
- ____ Rape, all counts
- ____ Rape of Child, all counts
- ____ Child Molestation, all counts
- ____ Kidnapping, all counts
- ____ Theft, 1st & 2nd Degree
- ____ Burglary, 1st & 2nd Degree
- ____ Residential Burglary
- ____ Vehicle Prowling, 1st Degree
- ____ Malicious Mischief, 1st Degree
- ____ Arson, 1st & 2nd Degree
- ____ Reckless Burning, 1st Degree
- ____ Possession Controlled Substance - Intent to Deliver, all counts
- ____ Delivery or Sale of Controlled Substance, all counts

Other:

- ____ Falsification of rental application
- ____ Unverifiable social security number
- ____ Unpaid rental collection/judgment on credit report and/or verified unpaid eviction
- ____ Any unpaid balance reported by an apartment community
- ____ If any roommate does not meet approval criteria, all roommates are denied

Cosigner Requirements:

_____ Months of valid, favorable (no late payments, NSF's or complaints) third party rental history or verifiable home ownership.

At least _____ months with current employer or _____ years in similar job

Garnishable Income in the amount of at least _____ times the rental amount.

_____ Or more trade accounts established for at least _____ years

More than \$ _____ derogatory credit = denial of cosigner