



Residential Rental Criteria

Dear Applicant,

Thank you for choosing to apply to rent a Grace Management property! We strive to provide a high-quality experience to our residents, and we are seeking long-term, high-quality residents.

All of our business operations, including our applicant screening process, fully comply with all federal, state and local laws including Fair Housing, HB19-1106, SB23-1099, and SB23-184.

Scoring Criteria:

Applications are processed on a point system and scored based upon factors including, but not limited to rental history, income, employment, criminal and eviction history, resident/credit score and legal events.

**Grace Property management is compliant with SB23-184 when processing subsidized applications and not using credit as a scoring factor.* If your application does not meet our minimum qualifications, an additional security deposit may be required. Please note you'll also be required to complete a profile for acknowledgment of not having or having pets on the property. Please visit <https://rentgrace.petscreening.com/> to complete the profile that matches your needs.

1. Your gross income from a legal source must be at least 2 times the monthly rent. We do combine all adults' income. If the income is less than 2 times, it will result in this application being automatically denied.
2. All applicant(s) must have a combined average resident score of 600 or above. Similar to FICO or Vantage, TransUnion's ResidentScore is in a range of 350 to 850. While ResidentScore will not completely align with the more common FICO or Vantage score, there will naturally be some correlation. Combined average scoring falling below this will result in the denial of the application. **In compliance with SB23-184*
3. If you are a registered sex offender or were convicted of domestic violence; this will result in the denial of the application.
4. Felony convictions may result in the application being denied.
5. a negative rental reference, including late payments of rent, may result in the application being denied.
6. If you have been evicted from a property, we consider this a legal event, and the application will be denied.
7. If you have an open collection from a landlord or property management company, we consider this a legal event, and the application will be denied.
8. If you have an open bankruptcy, we consider this a legal event, and the application will be denied.
9. We do not allow more than 3 unrelated adults (immediate family members) in a rental home.
10. A valid government-issued photo ID is required from all applicants.
11. If ANY information is found to be false, the application will be denied.
12. A higher deposit may be required depending on the scoring outcome.
13. If your lease start date is on or after the 20th day of the month, you will be required to pay the next full month's rent plus the Broker fee on the lease start date.

Pet Policy:

Please confirm the pet policy for this property. If pets are allowed for this property, please note that we do have breed and age restrictions on dogs that we must follow as a company policy. You can view our company pet policy here <http://www.rentgrace.com/pet-policy>. All our properties differ in pet policies regarding what

kind of pet, weight, and number of pets are allowed.

*For applicants who **DO** have Pets, at the end of the application process, you will be asked to click on the PetScreener.com link <https://rentgrace.petscreening.com/>. This link will direct you to PetScreener.com to complete a REQUIRED Pet Application and pay the required pet profile fee.

*For applicants who **DON'T** have a pet, please visit the link mentioned above and complete a REQUIRED 'No Pet' profile at no additional cost.

Next Steps:

Each occupant, age 18 and above, must complete an individual application and pay a NONREFUNDABLE application fee of \$50 per adult. Application fees must be received BEFORE the application can be processed. **The cost of the application fee is based on average expenses of what Grace Management incurs - Per CO HB19-1106.**

1. An incomplete application will delay the process and may result in another applicant being approved while we wait for all lease parties to complete an application and for you to provide your information.
2. Once we receive your completed application, we will have it fully processed and notify you of the results within 48 business hours of receipt.
3. If approved, you will have until 9:30 a.m. the following business day to sign the lease AND pay the security deposit online. We will place the property on a temporary hold until that designated time, however, until we receive the signed lease AND the security deposit, the property will be marketed as available for rent.
4. In the case where we receive more than one application on a property, we will process ALL applications and approve the highest-scored applicant. If your application is approved with fewer points, we do hold applications open for 60 days. You may apply your pre-approved application towards any of our other properties within those 60 days WITHOUT having to pay an application fee again.
5. Please note you'll also be required to complete a profile to acknowledge not having or having pets on the property. Please visit <https://rentgrace.petscreening.com/> to complete the profile that matches your needs.

In addition to the rent due per month, a Broker Fee of \$25.00 per month will be charged and must be included with the monthly rent payment.

****PLEASE READ: APPLICATION ERROR INSTRUCTIONS****

- Be sure to have all documentation prepared before starting this application. **(Government-issued ID & proof of income. I.e: 2 most recent paystubs, an offer letter for new employment, or last year's tax return IF you are self-employed.)** You will not be able to log into your application to edit or resubmit documentation.
- Make sure all Required Fields are filled in properly (dates are used correctly with the calendar, number amounts are correct and no special characters (@,#,%) are used. A red box will appear around the field that is filled out incorrectly, or that needs to be filled in.
- Filling out applications from a workplace can cause error messages because the network security levels in the office/workplace may not allow for the site and payment transactions along with document uploads to go through their network. ****Please fill out from your own personal computer outside of a work environment/office****

Portable Tenant Screening Reports (PTSR): 1) Applicant has the right to provide Grace Property Management with a PTSR that is not more than 30 days old, as defined in § 38-12-902(2.5), Colorado Revised Statutes; and 2) if Applicant provides Grace Property Management with a PTSR, Grace Property Management is prohibited from: a) charging Applicant a rental application fee; or b) charging Applicant a fee for Grace Property Management to access or use the PTSR.

If Applicant provides Grace Property Management with a PTSR: a) the PTSR must be available to Grace Property Management by a consumer reporting agency/third-party website that regularly engages in the business of providing consumer reports; b) the PTSR must comply with all state and federal laws pertaining to use and disclosure of information contained in a consumer report by a consumer reporting agency; and c) Applicant certifies that there has not been a material change in the information in the PTSR, including the Applicant's name, address, bankruptcy status, criminal history, or eviction history, since the PTSR was generated.

In the event that an applicant provides their own valid PTSR per the above, Grace Property Management will still pull their own screening report but will not charge the applicant for this report.