

# ODP PROPERTY MANAGEMENT

7363 W. Adams Ave., Suite 102 | Temple, TX 76502 | (254) 239-0090 | [www.RentODP.com](http://www.RentODP.com)

## Rental Qualifications and Criteria

### APPLICATION PROCESS

**PROCESSING TIMEFRAME:** COMPLETED applications are generally processed within 72 hours from the time all documentation requirements are met.

**RIGHT TO CONSIDER MULTIPLE APPLICANTS:** ODP Management may be processing other applications for the same property at the time of your application submission. We encourage potential renters to contact our office to determine if a home has other applications submitted. We may continue to accept applications until a security deposit has been paid and/or lease has been signed. Should multiple applications meet rental criteria, the best qualified applicant(s) will be selected for the property and the remaining qualified applicant(s) may move their application to another qualifying home of their choosing within 30 days of screening.

**INCOMPLETE APPLICATIONS:** Applications are not considered complete until all required documentation and verifications have been submitted. Applications with incomplete information will be canceled/denied if sufficient information is not received within 48 hours of our request.

**SECURITY DEPOSITS MUST BE RECEIVED WITHIN 72 HOURS OF APPROVAL TO SECURE THE HOME.** Security Deposits AND move in funds must be paid via cashier's check, money order, ACH, debit, or credit card. If we do not receive the security deposit within 72 hours, we will cancel your application.

### **CANCELLATION POLICIES:**

Cancellation requests must be submitted in writing. Application fees are non-refundable in all cases. Cancellations prior to payment of the security deposit will not be required to pay a cancellation fee. Once a deposit has been paid to remove the home from the rental market, a \$1,500 cancellation fee applies.

### PRE-LEASING

ODP Property Management may list properties for rent that are scheduled to become available for an estimated future date. Homes with future availability dates are eligible for a scheduled lease commencement (move-in) date up to 2 weeks past the home's availability date.



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Future availability dates are estimates only and are not guaranteed. ODP Property Management will notify any future tenant of any expected delay as soon as the delay becomes evident. In the event of cancellation due to delay beyond 7 days of a scheduled move-in due to make ready needs, funds paid will be eligible for refund.

## **LEASE AND MOVE IN DATE REQUIREMENTS**

**LEASE COMMENCEMENT:** Leases will be sent electronically for signatures 1-3 business days after the security deposit has been received and must be signed within 72 hours of receipt. For move-in ready properties, the lease must commence within 14 days of the application approval. Additional fees may apply if changes to the lease are made after submittal and prior to move-in date.

**MOVE-IN DATE AND REQUIREMENTS:** Move-in appointments are held at the property Monday-Friday from 8am-5pm. Prorated rent for the month of move in will be due on or before move-in day via cashier's check, money order, or credit card. **For leases beginning on or after the 25th of the month, both the full first month's rent and any applicable prorated rent for the current month will be required before keys can be released.**

Proof of utility connections in the tenant's name effective on the scheduled move in day is required.

Keys will not be released until all requirements of the rental criteria and lease agreement have been met.

## **REQUIRED DOCUMENTS AND INFORMATION**

To begin processing your rental application, the following must be submitted to our office either online, in-person, or via email.

1. COMPLETED application(s) for all occupants 18 years and older
2. NON-REFUNDABLE \$50 Application Fee per applicant
3. Copy of valid photo identification
4. Copy of proof of income documents as listed in the Employment and Income section

Applications are not considered complete until all occupants over the age of 18 have applied and all documentation requirements are met. Additional documents may be emailed to

[Office@RentODP.com](mailto:Office@RentODP.com).



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ODP will review your application submission and process credit, criminal, income, employment, and residential history verification and screening to review against our rental criteria. Falsely provided application information will result in denial of the rental application.

## **IDENTIFICATION REQUIREMENTS**

A copy or scan of valid, unexpired photo identification is required. Examples include but may not be limited to:

- Driver's License
- State ID
- Passport
- Military ID

## **OCCUPANCY STANDARDS**

Total occupants may not exceed the following guidelines (per HUD):

2 - Bedroom Home	5 occupants
3 - Bedroom Home	7 occupants
4 - Bedroom Home	9 occupants
5 - Bedroom Home	11 occupants



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## **CREDIT HISTORY REQUIREMENTS**

ODP Property Management will perform a soft credit inquiry (no harm to your credit) and will be processed through a comprehensive screening evaluation of your credit score and detailed credit history.

**The average combined credit score of all household applicants must generally be at least 600 AND each co-applicant's credit score must be at least 540.** A lower credit score may not mean an automatic denial. Exceptions are reviewed and approved on a case-by-case basis and may result in denial or an increase in security deposit.

A low ratio of accounts in good standing may result in denial.

Excessive past due, late, or derogatory accounts are grounds for denial.

Collection records relating to rental property and/or vital utilities may result in denial.

Bankruptcies must have been discharged for at least 30 days prior to application.

Co-signers are generally not allowed. The only exception is in the case of thin credit files (newly established credit, only as invited and approved by ODP Property Management following an initial screening of occupants. Applicants with derogatory credit are not eligible for use of a co-signer. Co-signers must meet increased monthly income requirements of 4x the monthly rental rate and must fully meet all other criteria. Primary applicants must meet all other criteria.

### **Frozen Credit and Application Errors:**

**Please ensure your credit is not frozen prior to applying. Any re-screening for frozen credit reports or incorrectly provided information requiring correction (name, SSN, DOB errors) will require a new application fee.**

## **EMPLOYMENT AND INCOME RECORDS**

Applicants must have **stable, verifiable local or remote** employment and income.

Employment records will be verified for the past 1 year of employment history.

The household income requirement is 3x the monthly rent amount in gross monthly income (before taxes/deductions). Evidence of sufficient income must be submitted as listed below, dependent on source of income. Evidence of income submitted must be a full copy or original file - screenshots will not be accepted.



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## **Established W2 Employment:**

- Two most recent months' worth of pay statements, **OR**
- 6 months of bank statements (only net deposits considered)

## **Future/Recent W2 Employment (less than 2 months' pay history):**

- Executed employment offer letter

## **Self-Employment:**

- Most recent 1099-NEC Statement, **OR**
- Previous year's tax return **PLUS** Last 6 consecutive months of bank statements (full statements required)

## **Other Sources of Income:**

- Most recent benefits statement
- Child support statement/order and evidence of enforcement
- Statement of assets (calculated across entire term)
- 6 months of bank statements

## **CRIMINAL HISTORY REQUIREMENTS**

Our office will obtain a criminal history check on all applicants. Offenses are reviewed based on nature of the offense, severity, completion of all requirements and time since last conviction. Those on the terrorist watch list and those required to register as a sex offender will be denied. Criminal history involving fraud, manufacturing and/or distribution of illegal substances, and crimes against people or property may be grounds for denial. Failure to disclose criminal history may be grounds for denial.

## **RENTAL HISTORY REQUIREMENTS**

Residential history of 2 years is required. Our office will request rental verification from your current/previous landlord(s). Eviction records (including dismissals) , 2 or more late rent payments in



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12 consecutive months and/or property damages or open balances will result in an automatic denial. Returned payment records during tenancy may also result in denial. Records of other lease violations are reviewed case by case and may be grounds for denial. Unverified rental history may be grounds for denial or increased deposit requirements.

Home Ownership: Applicants with home ownership history within the 2 year residential history window must submit evidence that their home is currently under contract or recently sold in order to avoid mortgage payments being deducted from income qualification calculations. Mortgage payment history showing consistent on-time mortgage payments will be required to establish responsible payment and compliance history.

## **PET AND SERVICE/ASSISTANCE ANIMAL REQUIREMENTS**

Pet restrictions, acceptance, and deposits are on a per property basis at the discretion of each individual property owner and are subject to the Homeowner's Association restrictions. All animals must be properly vaccinated. Documentation will be required to verify breed and vaccination information.

Service/Support Animals— Service/Support animals are not considered pets, in accordance with Federal Fair Housing laws and HUD regulations, and no additional deposits or fees will be assessed to add the animal to the lease agreement. All service and support animals must be verified. Applicants must submit a signed copy of a letter from a healthcare professional certifying the following:

- Patient's Name
- Whether the health care professional has a professional relationship with that patient involving the provision of health care or disability-related services
- Whether the patient has a disability/impairment(s) that substantially limits at least one major life activity or major bodily function
- The type of animal(s) for which reasonable accommodation is being requested (dog, cat, etc.)
- Whether the patient needs the animal(s) because it does work, provides assistance, or performs at least one task that benefits the patient because of his or her disability, or because it provides therapeutic emotional support to alleviate a symptom or effect of the disability of the patient, and not merely as a pet.
- In the event of multiple animals, the letter must specifically verify the need for multiple animals that meet the above criteria.



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ODP does not request any healthcare records beyond this certification letter and does not require a diagnosis to be stated in the letter. All animals must be properly vaccinated, and documentation will be required to verify this information. Support animals that were not previously registered as pets are prohibited from the property until all conditions are met and the animal is registered with ODP on the lease agreement. All other lease regulations and animal control laws and regulations will still apply to service and support animals.

**By submitting your application, you certify that you have read and agreed to the terms of the ODP Property Management Rental Qualifications and Criteria.**



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