Austin Options
Property Management & Realty
In Greater Austin

Application Process & Screening Criteria

Austin Options Property Management is committed to Equal Housing Opportunity for all applicants. Landlord will consider a number of factors when selecting a tenant. Please review below the rental application criteria. If you have any special circumstances you would like considered you are encouraged to provide additional information such as a written explanation detailing the circumstances.

The application process usually takes 2-4 business days, but may take longer depending on the time it takes to obtain employment and rental verifications.

Application Submission Requirements

Complete applications are reviewed and processed in the order which they are received, but are reviewed for the best qualified applicant(s). Missing information will delay the processing of your application. Incomplete applications will be considered “backup” applications if a complete application is received.

Each occupant 18 years or older must submit the following:

- A $75.00 non-refundable application fee with the completed application can be paid online at the end of the application.**NO PERSONAL CHECKS OR CASH WILL BE ACCEPTED.**
- Minimum of 1 year verifiable employment history (complete addresses provided including city, state, zip, supervisor name and valid contact number). You must be a permanent employee (not temporary or probationary). *Situations will be evaluated on a case by case basis.*
- Copy of valid Driver’s License or photo ID
- Applicants who are first-time renters or who do not have sufficient income may qualify by having the lease guaranteed by a guarantor (if the property owner is

accepting tenants needing guarantors). The guarantor must have a gross monthly income of at least 5 times the monthly rent and must meet all other qualifying criteria. The guarantor must complete and sign a lease guaranty agreement. ***The lease may be guaranteed only by a relative.***

- Pictures of pet(s), if applicable. If the property owner is accepting pets at the property please review Austin Options Property management "Pet Policy". Pet deposits listed on the "Pet Policy" are minimum deposits. Property owner has final approval/denial of pets allowed at property and total amount of deposit required. Additional liability insurance naming the property owner as an interested party or co-insured may be required for tenants with pets.

If approved, you will have 48 hours to submit the Security Deposit, in certified funds, to hold the property. Then you will have 48 hours, after receipt of leasing contract, to execute and return all lease documents. The property will remain on the rental market until these conditions are met.

Leasing Criteria

Income Verification

1. Applicants' **GROSS INCOME** must be 3 times the monthly rent. If a guarantor is needed the guarantor must make 5 times the monthly rent as their **GROSS INCOME**.
    a. Applicants must have **verifiable monthly income**. To obtain this the applicant must provide contact information for the HR Department, name of department head or direct supervisor, and the main business telephone number. Employment history should reflect minimum of 6 months with current employer in Austin area, verification of transfer with current employer, OR a copy of a signed and accepted Employment Offer Letter.
        i. *Child Support is only considered as income if proof of monthly payments consists of at least 12 consecutive months*.
    b. **Self-Employed applicants** must provide the last two years of Tax Returns. If this applies to you, please include the documents when submitting the application.
    c. **Unemployed applicants** or those who simply cannot provide proof of income, could be denied unless you have a guarantor or the funds to pay the rent in advance in whole or part and are verifiable *(to be determined on a case by case basis).*
2. Married couples, domestic partnerships, roommates, or family members of the same family may combine incomes. **If a roommate would like to be released from the lease, all other tenants have to agree and qualify without that tenant.**

Rental History

1. Applicants are responsible for providing information including the names, addresses, and phone numbers of Landlords with dates of tenancy for the previous 3 or more years.
2. If you are a homeowner, we will verify ownership and payment history through your credit report and/or tax appraiser.

3. Applicants cannot have forcible detainers (evictions). For any special circumstances, please provide a letter of explanation. **Even with the letter this could still result in a denial.**
4. History of any damage to previous residences or an outstanding balance due to previous Landlords may result in denial of application.
5. A history of late payments, insufficient funds, lease violations, or legal notices served for non-compliance may result in denial of application.

Credit Requirements

Austin Options Property Management works with all applicants on a case by case basis with regard to credit.

1. A minimum credit score of 600 will be considered for processing.
    a. Scores below 600 may be considered with the understanding that an additional security deposit will be required.
2. Any outstanding uncollected debts to a property manager or prior Landlord can result in denial.
3. Evidence of past due child support may result in denial of your application.
4. If you have had a bankruptcy or foreclosure in the last 2 years, we may ask you to pay rent in advance or an increased amount of Security Deposit.
5. Some Landlords may deny applications based on poor credit history.
6. Additional factors for potential denial of application may include judgments, collections/ charge-offs, and past due payments.

Please provide a letter of explanation for any extenuating circumstances.

Criminal Background Check

1. A criminal background check will be completed for all applicants.
2. If you have been convicted of a crime and served recent (*within 7 years of the release date*) jail time for the crime you can be denied tenancy if the crime affects residents/neighbor safety and/or property.
3. If you are currently under pending litigation for a crime, you can be denied.
4. Any undisclosed convictions will be grounds for immediate denial of your application. Any felony or serious misdemeanor conviction involving violent crimes, domestic violence, and/or distribution or intent to distribute controlled narcotics may be grounds for denial.

5. The following are some, but not all, examples of convictions that will result in a denial of application:
    - Murder
    - Aggravated Assault
    - Kidnapping
    - Sex Crimes
    - Arson
    - Harassment and Stalking
    - Terrorism
    - Drug/Narcotics Distribution
    - Burglary
    - Forgery
    - Larceny
    - Weapons Charge

****We do not rent to any person required to register as a sexual offender****

The homeowner is the final decision maker and makes decisions as is within their rights and abiding by the Federal Fair Housing Laws. Our Firm treats all applicants fairly and equally.

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