

The Property Management Connection, LLC

Tenant Screening

Applicant(s):

Property:

Number of signers on the lease.

____ Including occupants (18+) and co-signers. One point per signer.

Income/Net Worth

____ Income/Net Worth

- Individual's monthly income is >3.5x the monthly rent – (7)
- Individual's monthly income is >3.2x & <3.5 the monthly rent — (5)
- Individual's monthly income is >2.8x & <3.2x the monthly rent — (4)
- Individual's monthly income is >2.5x & <2.7x the monthly rent – (2)
- Individual's monthly income is < 2.5x the monthly rent — (0)
- Net worth (not including car/personal property/IRA or 401K unless 59 years old) greater than 75x the monthly rent – (5)
- Net worth (not including car/personal property/IRA or 401K unless 59 years old) greater than 50x the monthly rent – (4)
- Co-Signer* with FICO score > 680 and monthly income > 5x monthly rent – (5)
- Co-Signer* with FICO score > 680 and monthly income > 4x monthly rent – (4)
- Co-signer* with FICO score > 680 and monthly income > 3x monthly rent — (3)

*Co-signer must be Tennessee resident or own property in Tennessee.

*If Co-signer is not from Tennessee, or does not own property in Tennessee, an additional security deposit amount equal to one month base rent must be paid for co-signer to be considered.

Credit Report

____ Credit Score. Average credit score of all occupants. Must have 3 trade lines with 12+ months history in good standing.

- FICO score is > 740 ("Excellent") – (8)
- FICO score is > 720 ("Great") – (7)
- FICO score is > 680 ("Good") – (5)
- FICO score is > 620 ("Average") — (4)
- FICO score is > 580 ("Low") — (1)
- FICO score is > 580 and less than 3 trade lines with 12+ months history – (1)
- FICO score is <580 ("Poor") — (-1)
- "NA" for no score – (-1)

Add 20 points to applicant's credit score when a majority of negative issues are either medical or education loans OR Add 20 points to applicant's credit score when tenant has limited credit history and total past due amount is low.

____ Bankruptcy (discharged in the past 3 years)

- Applicant has never declared bankruptcy — (0)
- Applicant has declared bankruptcy for medical bills due to accident or illness — (-3)
- Applicant has declared bankruptcy for other reasons — (-5)

Rent/Mortgage Payment History

____ Rent/Mortgage Payment. Average scores of all occupants.

- 24+ months of history through credit report; no late payments — (5)

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- Tenant-provided printout of prior 24+ months of rental history; no late payments – (4)
- Less than 24 months of history through credit report; no late payments – (3)
- Tenant-provided printout of less than 24 months of rental history; no late payments – (3)
- 24+ months of history through credit report; 1-3 late payments in last 24 months – (2)
- Less than 24 months of history through credit report; 1-3 late payments – (1)
- Tenant-provided printout of less than 24 months of rental history; 1-3 late payments – (1)
- 24+ months of history; 4+ late payments in last 24 months – (-2)

____ Eviction History/Landlord tenant dispute. Average scores of all occupants.

- No eviction filings found on credit report – (0)
- Eviction “non-suit” on credit report dated in the last 5 years – (-2)
- Eviction “judgement” on credit report dated in last 5 years – (-5)

____ Landlord Recommendations. Average scores of all occupants. SKIP if already at 14+ points

- Past and/or current landlords both would re-rent to applicant, the applicant had 3 or less late payments during tenancy— (1)
- Cannot get reference from either landlord or cannot get rental history – (0)
- Past and/or current landlord would not re-rent to applicant, the applicant had 4+ late payments during tenancy— (-3)

Miscellaneous

____ Properties with a monthly rate of less than \$1,200/mo. – (1)

Credit Contingency Fee. Average credit score of all occupants.

- FICO score is < 580 or N/A - \$45/mo.
- FICO score is > 580 but < 620 - \$30/mo.
- FICO score is > 620 but < 699 - \$15/mo.

____ Client Represented by Licensed Tennessee REALTOR – (1)

____ Positive Client interview with Sarah or Eric – (1)

Pet Check

____ Owner approves 2+ pets or 100+ pounds of pets (if applicable)

Total Score: _____

Scoring: 14+ Accept
 <14 Decline

*** Must get at least 2 points under the “Income/Net Worth” category to approve ***

*** Tenant must not have any outstanding balance with a current or former landlord ***

Reviewed by: _____

Application Result: _____

If denied, is an Adverse Action Notice required: YES NO

Adverse Action Sent to (e-mail or address): _____

Date Sent: _____

Time Sent: _____