



Aggietown Real Estate
311 Plymate - Manhattan, KS 66502
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STATEMENT OF RENTAL

Equal Housing Opportunity:

Aggietown Real Estate follows a policy of fair and equal treatment to all persons regardless of race, color, religion, national origin, familial status or handicap and in compliance with all Federal, State & Local Laws. We also have a responsibility to ensure the protection of our property, the resident's right to peaceful occupancy and the owner's financial interest. With this in mind, the following rental policy has been established.

Availability:

Applications for rental properties will be accepted on a first come, first serve basis and are subject to the availability and location requested.

Rental Application:

Completed rental application is required for each adult applicant. Aggietown Real Estate will rely on the information outlined on the application and if any information proves to be untrue, the application or subsequent lease may be cancelled and the security deposit forfeited in its entirety.

Application Fee:

A non-refundable application processing fee (\$35.00 for each applicant on the lease) will be assessed and collected.

Applicants are aware that termination of the application will result in forfeit of the application fee and entire security deposit. This application is subject to acceptance by the owner and execution of a lease or rental agreement and is offered without respect to race, color, creed, sex, or national origin.

Qualified applicants will receive their lease via their new tenant portals. After receiving the lease, applicants will have 5 business days to review and sign the lease. **Failure to sign the lease within the 5 business days will result in forfeiture of the security deposit and the property being put back on the market for rent.**

Qualification Standards:

Aggietown Real Estate considers the following when determining the eligibility of an applicant:

Credit Check: A credit report is required for each individual over the age of 18. Unsatisfactory credit may Disqualify an applicant. Credit score scales are:

1. 650 or above. Approved
2. 550-649. Approved with conditions. Co-signer required.
3. 549 or below Denied. Co-signer cannot be used to qualify.
4. No established credit. Approved with conditions. Co-signer required.

Note: All students are required to have a co-signer regardless of credit score or rental history.

Aggietown Real Estate defines an unsatisfactory credit report as one which reflects a history of bad debts, unpaid bills, any legal judgments (within the last 4 years) against an applicant or bankruptcy. If an applicant is denied due to poor credit, applicant will be notified and provided (upon request) with the name, address and phone number of the credit bureau to obtain a copy of their report.

Background Check: A criminal background check will be obtained. A previous felony conviction will result in application denial. Previous misdemeanor conviction for a sex crime will result in application denial. Previous conviction for a crime that is drug related or that involves violence against a person or property will result in application denial.

Household Income: Monthly rent should not exceed 38% of the total gross monthly income. Allowances for other income such as alimony, child support, etc. will require written verification. Employed students must provide proof of employment. For example, \$2,000 (monthly income) x 38% = \$760.00. Rent should not exceed \$760.

Residence: Positive rental history is required. If the applicant does not possess rental history, a co-signer may be accepted. Negative rental or mortgage history may result in application denial.

Guarantor Qualifications: Co-signers are required in certain circumstances. Co-signer responsibilities include, but are not limited to: paying of rent, utilities (if applicable) and damages in the event of default or breach. Co-signers are required to complete an application and agree to be screened if requested.