



Corcoran McEneaney Leasing Policies: Information for Applicants

For all Residential and Property Management RENTAL LISTING Applications

These policies have been established to ensure that all applicants understand and follow the same procedures. Corcoran McEneaney adheres to all Federal, State and local Fair Housing Laws. Acceptance or denial of tenants is based on income, employment status, previous rental history, and credit status. Corcoran McEneaney unequivocally and firmly committed to the principle of equal opportunity in housing and the provision of equal professional services without discrimination

Applications **MUST** be submitted online at <https://www.corcoranmce.com/application>

SUBMITTING APPLICATIONS

- There is a fee of \$50 per applicant or leaseholder. Anyone 18 or older who wishes to live in the property must apply. Any guarantor or co-signer applying with the applicant must also apply online. When applying online, payment is due when the applicant submits application. The application fee is non-refundable.
- The applicant does not have to turn in an Earnest Money Deposit at time of application.

APPLICANTS

- An applicant is anyone over 18 years of age who is going to reside in the property.
- A leaseholder is anyone over 18 years of age who is going to sign the lease (some applicants might not be leaseholders).
- All applicants and leaseholders must submit an application and processing fee.

CREDIT CRITERIA

- We will obtain a credit report on the applicant(s) from Experian. Based on the applicants credit score provided by Experian the applicant's credit will be categorized as Excellent, Very Good, Good, Fair, or Poor as per the Experian score ranges. An evaluation of a credit score will be based on the score reported to McEneaney Associates on the day the report was obtained.

INCOME CRITERIA

- Income will be verified for all leaseholders and applicants.
- Suggested income to qualify should be a minimum of 45 times the monthly rent amount.
Example: \$1,500 (monthly rent) x 45 = \$67,500 (recommended annual income)
- Salary and Hourly employees must provide pay stubs for the most recent pay periods, for the last 31 days.
- Self-employed applicants must provide tax returns for two years and two months of bank statements.
- If the applicant is not currently employed but has an offer letter for future employment, a copy of the offer letter must be provided.
- Military must provide a copy of orders and their last two Leave and Earnings Statements (LES). A copy of orders transferring applicant to the DC Metro area must also be provided.
- Proof of income must be provided at time of application or the application will not be considered.

IDENTIFICATION

- A government issued photo ID must be submitted to Matrix Rental Solutions when submitting the application online and then provided physically at lease signing.

MOVE-IN PROCEDURES

- Lease should be signed by appointment within three days of acceptance of application.
- Certified funds for the first month's rent, pet deposit and security deposit are required prior to start of lease.
- Utilities must be transferred to tenant's name as of the beginning Lease date.
- Occupancy takes place on or after the beginning lease date.
- Recommended that a property condition inspection (with photos) be completed by the owner between tenants.
- A copy of the declaration page of your Renter's Insurance policy shall be provided before occupancy.

Notice to Applicants: Other than periodic guests, no persons may occupy the property at any time without applying and receiving written approval by the owner.