

RENTAL QUALIFICATIONS STANDARDS & APPLICATION GUIDELINES

Thank you for considering Olympic Rental & Landlord Services as you search for a home to rent. After reading these standards and guidelines, please contact us prior to applying should you have any questions.

APPLICATION GUIDELINES

- Each person 18 years or older in the household must complete an application and submit a non-refundable application fee. The application will not be considered with missing or false information.
- The application process typically takes 1 – 2 days, provided that all information is complete and references respond in a timely manner.
- A rental holding deposit (of at least 25% of one month's rent) may be submitted at the time of application but will not be deposited until the applicants are accepted. A receipt will be given recognizing the deposit and the terms on which the rental will be held for the applicant. Once accepted, this holding deposit is non-refundable, but will transfer to the security & cleaning deposit upon move in. Ordinarily, a home will not be held for more than 7 days beyond the established availability date. A home will not be held without a holding deposit.
- After acceptance, all rental forms should be signed within two days. The first month's rent, security deposit and any fees must be paid by the lease start date. We will make a lease signing appointment to review all important items or if tenants are not in town, other arrangements can be made to accomplish this.

QUALIFICATION STANDARDS

- Positive Photo Identification – e.g. driver's license, state ID, military ID, green card, passport.
- Gross Annual Income – three to four times the amount of annual rent having been maintained for at least 3 months prior to application. Proof of earnings must be documented. Unverifiable income (such as unreported cash basis business income or tips) cannot be considered.
- Employment History – at least six months at present place of employment and/or two years of employment in the same field with income verification through direct employer contact, tax records, pay stubs, and/or Leave & Earning Statements. Military personnel recently assigned to the area are required to provide a copy of military orders & local officer contacts.
- Positive Credit Report – reflecting established credit with positive payment history and free of negative remarks (such as unpaid collection accounts, bankruptcies, charge offs, delinquencies, and extra-ordinary debt). Extra-ordinary amounts of debt could result in higher income requirements. Credit Report provided by Orca Information, Inc.
- Positive rental or home ownership history for at least two years – with no prior evictions, unlawful detainer filings or debts owed to previous landlords or household utilities.
- Criminal History - determinations as to criminal screening will be made on a case-by-case basis.
- Unrelated Parties must qualify individually. Related parties (spouses and immediate family) may qualify jointly.

EXCEPTIONS TO STANDARDS – “ADVERSE ACTION OPTIONS”

Sometimes due to extenuating circumstances, exceptions to one area of the above standards may be considered, often with some “adverse action” being required. For instance, perhaps a loss of job or divorce led to a tough time as seen in the credit report. Before and after these challenging times, the applicant showed good credit and qualifies in all other areas. Exceptions like this may be made on a case-by-case basis. A qualified co-signer or additional deposits may be required, thus allowing a tenant to rent a home which might otherwise not be available to them. Please reveal any information that may not meet all standards prior to submitting your application. It is frustrating and expensive for everyone involved to go through the entire process only to realize that an important standard is not met, and no adverse action option can be taken to overcome it.

RE-USABLE SCREENING REPORTS

Due to the uncertainty regarding quality of various re-usable screening reports, Olympic Rental & Landlord Services does not accept portable re-usable screening reports.

NEED TO REGISTER TO VOTE OR CHANGE YOUR REGISTRATION MAILING ADDRESS

Visit: <https://www.sos.wa.gov/elections/>

RESIDENTS LOCATED WITHIN THE CITY OF TACOMA

See Rental Housing Code (TMC 1.95) at: <https://www.cityoftacoma.org/rentalhousingcode>