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Renting Criteria and Qualifications

A rental application must be processed on all prospective residents 18 years or age or older, and a non-refundable application fee of \$30.00 paid for each applicant who is 18 yrs or older. The application fee is paid online at time of background and credit check approval. All prospective residents will be qualified on the following three (3) criteria: Rental history, income/employment, and background/credit history. Falsified information will be grounds for denial. Applications will be processed in the order they are received.

To Apply:

1. Go to www.cpm-now.com and click apply for the applicable property.
2. Every prospective tenant over the age of 18 must complete an application.
3. You will need to email a scanned copy (or make other arrangements to deliver) a copy of a State or Government issued Photo ID to corvallispm@gmail.com for EACH applicant over 18.
4. You will need to email (or make other arrangements to deliver) us a **signed** and scanned copy of page 2 of this packet – “Consent to check references and perform credit check”.
5. You will need to submit proof of income.
6. After you have completed steps 1-4, the Corvallis Property Management LLC staff will review your application. Our office will be sending out an email requesting approval of a credit/background check done via Transunion. There is a \$30 fee that is to be paid online at this time pending your approval.
7. Each applicant must provide all information requested above. It is the responsibility of the applicant to provide all documentation requested. All of the above steps must be submitted or completed before your application will be considered complete. **Incomplete applications will not be accepted.**
8. Applications can take up to seven – ten business days to complete. If all rental qualifications are met, you will be notified once you are approved for tenancy. You will have 72 hours from time of notification to pay a required deposit to hold if the specified unit is not yet available for move-in, or sign a rental agreement and pay the amount due in the agreement if the unit is available for move-in.

CO-SIGNER: *In order for a co-signer to be accepted, see separate Co-signer criteria and application.*

PETS: *Some of our units allow pets. Please inquire.*

SMOKING: *No Smoking allowed inside any of our units!*

RENTERS INSURANCE: *Corvallis Property Management LLC requires renters insurance. Minimum Insurance amount: \$100,000. Owner/Agent must be listed as an “Interested person” on the insurance policy and proof of such listing provided prior to move in. (No insurance will be required if: (A) The household income of all the tenants in the household is equal to or less than 50 percent of the area median income, adjusted for family size as measured up to a Five person family, or if (B) If the dwelling has been subsidized with public funds, not including housing choice vouchers.*

Equal Opportunity Housing: Corvallis Property Management, LLC does not discriminate based on race, color, sex, family status, religion, handicap, disability, national origin, marital status, sexual orientation, or source of income.

If the application is approved, applicant will have 72 hours from the time of notification to either, at Owner/Agent's option execute a rental agreement and make all deposits required or make a deposit to hold the unit and execute an agreement to execute a rental agreement. If applicant fails to take the steps required above, applicant will be deemed to have refused the unit and the next application for the unit will be processed.

PLEASE SEE RENTAL CRITERIA FOR RESIDENCY BEGINNING ON PAGE 3

Consent to Contact References and Perform Credit Check

I authorize Corvallis Property Management, LLC to obtain information about me from my credit sources, current and previous landlords, employers, and personal references, to enable them to evaluate my rental application.

I give permission for the landlord or its agent to obtain a consumer report about me for the purpose of this application, to ensure that I continue to meet the terms of the tenancy, for the collection and recovery of any financial obligations relating to my tenancy, or for any other permissible purpose. I understand a background check will be performed.

Applicant signature: _____

Printed name: _____

Address: _____

Phone Number: _____

Date: _____

Rental Criteria for Residency

Corvallis Property Management, LLC

OCCUPANCY:

1. Occupancy is based on the number of bedrooms in a unit. (A bedroom is defined as a habitable room that is intended to be used primarily for sleeping purposes, contains at least 70 square feet and is configured so as to take the need for a fire exit into account.)
2. The general rule is two persons are allowed per bedroom. Owner/ Agent may adopt a more liberal occupancy standard based on factors such as size and configuration of the unit, size and configuration of the bedrooms, and whether any occupants will be infants.

GENERAL STATEMENTS:

1. Current, positive, government-issued photo identification that allows Owner/Agent to adequately screen for criminal and or credit history will be required.
2. Each applicant will be required to qualify individually or as per specific criteria areas.
3. Inaccurate, incomplete or falsified information will be grounds for denial of the application.
4. Any applicant currently using illegal drugs will be denied. If approved for tenancy and later illegal drug use is confirmed, termination shall result.
5. Any individual whose tenancy may constitute a direct threat to the health and safety of any individual, the premises, or the property of others, will be denied tenancy.

THE CRITERIA FOR APPROVING YOUR APPLICATION WILL BE BASED ON THE FOLLOWING:

1. RENTAL HISTORY CRITERIA

You must have verifiable rental history resulting in a positive feedback for a minimum of two (2) years.

- Verifiable contractual rental history from a current unrelated, third party landlord, or home ownership, is required.
- Rental history reflecting any past due and unpaid balances to a landlord will result in denial of the application except for unpaid rent, including rent reflected in judgements or referrals of debt to collection agency, that accrued on or after April 1, 2020, and before March 1, 2022.

2. INCOME CRITERIA

You must have verifiable combined gross income of 3 times the amount of monthly rent from a verifiable, legal source.

- If applicant's income is between two and three times the stated rent, applicant will be required to pay an additional security deposit equal to one month's rent, or provide acceptable co-signer. Income below two times the stated rent will result in denial.
- If applicant will be using local, state or federal housing assistance as a source of income, "stated rent" as used in this section means that portion of the rent that will be payable by applicant and excludes any portion of the rent that will be paid through the assistance program.
- Twelve months of verifiable employment will be required if used as a source of income. Less than 12 months verifiable employment will require an additional security deposit or acceptable co-signer.
- Applicants using self-employment income will have their records verified through the state corporation commission, and will be required to submit records to verify their income, which records may include the previous year's tax return.

3. CREDIT CRITERIA

You must have a satisfactory credit report. Satisfactory credit report means none of the following are present: non-medical items that are 60 days past due or greater; garnishments; repossessions; liens; judgment; or unpaid collections.

4. CRIMINAL CONVICTION CRITERIA / EVICTION CRITERIA

A criminal background search, credit check, and eviction search will be performed. Actual evictions that occurred within the past 5 years will be grounds for denial. Owner/Agent will conduct a search of public records to determine whether applicant or any proposed resident or occupant has a "Conviction" (which means: charges pending as of the date of the application; a conviction; a guilty plea; or no contest plea), for any of the following crimes as provided in ORS 90.303(3): (a) drug-related crime (b) person crime (c) sex offense (d) crime involving financial fraud, including identity theft and forgery; or (e) any other crime if the conduct for which applicant was convicted or is charged is of a nature that would adversely affect property of the landlord or a tenant or the health, safety or right of peaceful enjoyment of the premises of residents, the landlord or the landlord's agent. Owner/Agent will not consider a previous arrest that did not result in a Conviction or expunged records.

If applicant, or any proposed occupant, has a Conviction in their past which would disqualify them under these criminal conviction criteria, and desires to submit additional information to Owner/Agent along with the application so Owner/Agent can engage in an individualized assessment (described below) upon receipt of the results of the public records search and prior to a denial, applicant should do so. Otherwise, applicant may request the review process after denial as set forth below, however, see item (c) under "Criminal Conviction Review Process" below regarding holding the unit.

- A single Conviction for any of the following, subject to the results of any review process, shall be grounds for denial of the Rental Application.
 - a) Felonies involving: murder, manslaughter, arson, rape, kidnapping, child sex crimes, or manufacturing or distribution of a controlled substance.
 - b) Felonies not listed above involving: drug-related crime; person crime; sex offense; crime involving financial fraud, including identity theft and forgery; or any other crime if the conduct for which applicant was convicted or is charged is of a nature that would adversely affect property of the landlord or a tenant or the health, safety or right of peaceful enjoyment of the premises of the residents, the landlord or the landlord's agent, where the date of disposition has occurred in the last 7 years.
 - c) Misdemeanors involving: drug related crimes, person crimes, sex offenses, domestic violence, violation of a restraining order, stalking, weapons, criminal impersonation, possession of burglary tools, financial fraud crimes, where the date of disposition has occurred in the last 5 years.
 - d) Misdemeanors not listed above involving: theft, criminal trespass, criminal mischief, property crimes or any other crime if the conduct for which applicant was convicted or is charged is of a nature that would adversely affect property of the landlord or a tenant or the health, safety or right of peaceful enjoyment of the premises of the residents, the landlord or the landlord's agent, where the date of disposition has occurred in the last 3 years.
 - e) Conviction of any crime that requires lifetime registration as a sex offender, or for which applicant is currently registered as a sex offender, will result in denial.

Criminal Conviction Review Process.

Owner/Agent will engage in an individualized assessment of the applicant's, or other proposed occupant's, Convictions if applicant has satisfied all other criteria (the denial was based solely on one or more Convictions) and:

- 1) Applicant has submitted supporting documentation prior to the public records search; or
- 2) Applicant is denied based on failure to satisfy these criminal criteria and has submitted a written request along with supporting documentation. Supporting documentation may include:
 - i) Letter from parole or probation office;
 - ii) Letter from caseworker, therapist, counselor, etc.; iii) Certifications of treatments/rehab programs;
 - iv) Letter from employer, teacher, etc.
 - v) Certification of trainings completed;

- vi) Proof of employment; and
- vii) Statement of the applicant.

Owner/Agent will:

- a) Consider relevant individualized evidence of mitigating factors, which may include: the facts or circumstances surrounding the criminal conduct; the age of the convicted person at the time of the conduct; time since the criminal conduct; time since release from incarceration or completion of parole; evidence that the individual has maintained a good tenant history before and/or after the conviction or conduct; and evidence of rehabilitation efforts. Owner/Agent may request additional information and may consider whether there have been multiple Convictions as part of this process.
- b) Notify applicant of the results of Owner/Agent's review within a reasonable time after receipt of all required information.
- c) Hold the unit for which the application was received for a reasonable time under all the circumstances to complete the review unless prior to receipt of applicant's written request (if made after denial) the unit was committed to another applicant.

REASONS FOR INCREASED SECURITY DEPOSIT OR CO-SIGNER

- In the event if an applicant does not meet one of the above rental criteria, either a Security Deposit equal to two (2) times the monthly rent or a qualified co-signer will be required.
- Lack of credit score due to inactivity or no established credit history will require a Security Deposit equal to two (2) times the monthly stated rent.

ADDITIONAL / OTHER REASONS FOR DENIAL OF APPLICATION

- Inaccurate, incomplete or falsified information
- Unverifiable source of income
- Open bankruptcies
- Evictions within the past 5 years
- Unpaid rent in any amount except for unpaid rent, including rent reflected in judgements or referrals of debt to collection agency, that accrued on or after April 1, 2020, and before March 1, 2022. or outstanding property debt
- Pending criminal charges or outstanding warrants
- Rental history documenting lease violations or unfavorable rental history with previous landlord

If, after making a good faith effort, we are unable to verify information on your application, or if you fail to pass any of the screening criteria, the application process will be terminated.

CO-SIGNER POLICY

A cosigner will be required for a lack of rental history, negative credit or failing to meet income requirements. Cosigners must also fully meet screening criteria and submit a non refundable \$30 screening fee along with required documents. If a cosigner fails to meet one or more of the criteria, the application will be denied.

CO-SIGNER CRITERIA

See Multi-Family NW Co-Signer criteria, provided by Corvallis Property Management, LLC

The reporting agency we will be using is TransUnion SmartMove. You may make a dispute by reaching TransUnion's SmartMove Customer Service at **866-775-0961** or by mail:

TransUnion LLC
Consumer Dispute Center
P.O. Box 2000
Chester, PA 19022

The Fair Credit Reporting Act gives you the right to dispute any incorrect information on your report from the reporting agency listed above. If your application is denied due to any information which is disputed, your application will be suspended until the dispute process is complete. Upon resolution, if an appropriate unit is available, the processing of your application will be completed. No unit will be held pending the resolution of the dispute.