

RENTAL APPLICATION GUIDELINES

Dear Applicant and Prospective Tenant:

Thank you for considering leasing property managed by Austin Realty Management, [A.R.M.I.].

Rental property management is not a sub-specialty or occasional endeavor for us. All of our staff, are highly trained and experienced on the management of residential and commercial rental properties. This results in the best possible service to both our property owners and our property residents. Our licensed Agents and professional staff will show you the property, answer your questions and guide you through the lease application and leasing process. The following A.R.M.I. Rental Policies and Procedures are provided to assist you in selecting a property and understanding the leasing process:

1. To qualify for a rental, the property's monthly rental should not exceed 30% of your verifiable gross monthly income.
2. If income cannot be verified by your employer(s), you may be required to produce W-2s, 1099s, or, if self-employed, copies of the last two years of federal income tax returns.
3. All adult Co-Applicants/Co-Occupants must complete the Lease Application if their income is to be considered for rental qualification. We currently require a non-refundable \$40.00 Processing Fee for each Applicant. Co-Applicants without established, satisfactory joint credit must qualify individually for rental eligibility.
4. Eligibility to lease a specific property is adjudicated on the basis of the Applicant's Debt/Income Ratio, Credit History, Employment History and Property Rental/Ownership History. Your signature on the Lease Application authorizes A.R.M.I. to obtain information concerning these four eligibility factors. You may include with the Lease Application written statements in amplification or mitigation of information which you believe may be reported by other sources.
5. Pets are always a consideration. Some of our properties do permit pets, however certain animals are not allowed. These include Rotweillers, Dobermans, Pit Bulls or similar breeds, and ferrets. While these pets may make wonderful companions, they are not acceptable for our properties. Please do not leave the pet section blank as this causes delays in, or denial of your application.
6. Once your Application for Lease is approved for a specific property, a Lease Agreement will be prepared for your signature. You are **urged** to read this document carefully, then initial each page and sign the Agreement. This Agreement will also be signed by the Property Manager, and a copy of this endorsed document provided to you. The Earnest Money deposit (first months rent) is due when you sign the Lease.
7. The Security Deposit (enumerated in your Lease Agreement) is due when you take possession of (are given the keys to) the property. The Security Deposits for all rental properties managed by A.R.M.I. are held in escrow account for the duration of the lease term. Please read your Lease Agreement for additional information regarding your Security Deposit.
8. The Lease Agreement is not fully ratified until the document is signed by both the Lessee (you) and Lessor (Property Manager) and all Earnest Money funds are received by A.R.M.I.

A.R.M.I. supports fully Equal Housing Opportunity. We do not discriminate in the rental or management of property on the basis of race, color, religion, sex, national origin, elderliness, familial status or other condition protected by applicable federal, state or local law.