



## Jamison Management Company

107 W. Torrance Boulevard, Suite 104, Redondo Beach, CA 90277

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### CREDIT SCREENING POLICY

As of July 1, 2024

**Property Address:** \_\_\_\_\_

Jamison Management Company is an Equal Opportunity Housing provider. Each person over 18 years of age will be charged a non-refundable application fee of \$50.00. It is the policy of this Company to screen all applicants for an apartment on these premises according to the guidelines below:

1. **Complete Rental Application:** Applicant must provide accurate and honest answers for all fields on the application. If a field is not applicable, applicant must write "N/A" in the field. Individual applications are required from each proposed occupant 18 years of age or older and all applications must be submitted in order to be considered complete.
2. **Falsification:** Any falsification of information on the application automatically disqualifies the applicant or occupant and will result in retention of any and all application, administration, and security deposits.
3. **Legal Age:** All applicants leasing an apartment must be of legal age to sign a contract. Applicants must be 18 years or older or an emancipated minor. An emancipated minor is a person less than 18 years of age who is or has been married, or on active military duty, or has an emancipation order.
4. **Identification:** A current government issued photo I.D.
5. **Non-Citizens:** Applicants who are citizens of another country must provide (1) a passport; (2) proof of employment in this country or a verifiable offer letter. In addition, for applicants that do not have credit and rental history, an additional deposit equal to one month's rent, or surety bond for the same amount will be required.
6. **Positive Rental History:** "We reserve the right to deny an application if we cannot verify rental history."
  - A. Applicant cannot have outstanding debt to landlord more than \$250.00. All NSF's must be paid in full.
  - B. Cannot be in process of eviction or had any prior evictions.
  - C. Positive rental reference with no more than 2 late payments per year, proper notice given, no evictions, and dwelling was left in good condition.
  - D. Applicant must have three years of positive, verifiable rental history or home ownership history.
  - E. Applicant with insufficient rental history, may qualify with an approved Guarantor.
7. **Income Requirements:** Applicant(s) must earn verifiable monthly gross income equal to or greater than 2.5 times the monthly rent. Income from all adult applicants may be combined to meet this income requirement.
  - A. Employed Applicants must provide a copy of the three latest paycheck stubs for income verification in PDF format (no screenshots accepted).
  - B. Applicant must have a minimum of 12 month's employment history.
  - C. Self-employed Applicants must provide a copy of their latest two Federal year tax returns and business license, as applicable. In lieu of the tax return, applicant may provide a copy of the last six bank statements showing deposits into personal account greater than 2.5 times the monthly rent and copies of all 1099's issued to applicant.
  - D. Students must provide a copy of their student ID, their current class schedule and verifiable income.
  - E. Guarantor may be used if applicant does not qualify alone. In such case, the Guarantor must earn at least four times the monthly rent and be approved with good credit.
  - F. Section 8 applicants must provide copy of Section 8 Voucher and Request for Tenancy Approval form.
8. **Co-signer Acceptance:** An applicant may be eligible for residency with a co-signer only under the conditions.
  - A. The co-signer must meet the entire qualifying criteria as presented in the Residential Rental Criteria.
  - B. The co-signer may NOT be used due to an unfavorable credit rating.
  - C. The co-signer must submit an application and pay an application processing fee.
  - D. The co-signer is required to sign all legal forms including a Co-signer Guarantee form and will be listed on the lease.
  - E. The Co-signer's monthly gross income must exceed 4 times the monthly rent.
9. **Fair to Good Credit Record:** Applicant must have fair to good credit to qualify.
  - A. The majority of all trade accounts must be in good standing. Medical and Student Loans excluded.
  - B. Applicant may not have any prior evictions.
  - C. Applicant may not have any open bankruptcies and must be closed for over 24 months.
  - D. If applicant has prior bankruptcies, applicant must have good credit since the bankruptcy in last 24 months.
  - E. Applicant may not have any outstanding collections with prior apartment communities or landlords exceeding \$250.
  - F. The majority of all trade accounts must be in good standing.

- G. Approval can be achieved with a minimum credit score, ranging between 630 to 650 for our multi-family properties and a 670 to 720 minimum credit score for our single-family residences. Minimum credit scores vary by property.
  - H. Applicants with a housing voucher will be provided an opportunity to submit verifiable alternative evidence of their reasonable ability to pay instead of a credit report.
10. **Occupancy Limit:** Two people per bedroom, plus one.
  11. **Vehicle Regulations:** Recreational or commercial vehicles are not allowed unless such an area has been designated by Management. Parking space is limited, therefore, the number of vehicles per apartment is limited to 2.
  12. **Pet Regulations:** See listing for pet policy as it varies by property. All applicants will be required to register with our pet screening service (despite if applicant has a pet, service animal or neither) at <https://jamico.petscreening.com>.
  13. **Service Animals:** Are permitted with proper documentation, without regard to breed. Certification as to need must be provided by a medical doctor or a licensed psychologist. All animals must abide by community rules unless there is a documented reason they cannot. *OWNERS ARE RESPONSIBLE FOR THEIR SERVICE ANIMALS AT ALL TIMES AND ARE LIABLE FOR ANY DAMAGE OR INJURY CAUSED BY THE ANIMAL.*
  14. **Criminal Background Check:** A criminal background check will be conducted for each applicant and occupant aged 18 years or more. The application will be denied for sex related, homicide, and terrorism related offenses. Applicant may not have other offenses against people, pets or property, felony or misdemeanor within seven years of disposition, release or parole regardless of the applicant's age at the time the offense was committed. All records are evaluated from the date of disposition.

It is the policy of Jamison Management Company to review an applicant's past criminal history as there is a legitimate concern about the health, safety, and/or comfort of other residents and employees, as well as a legitimate concern regarding the potential risk for property damage. Criminal history only refers to criminal convictions, which includes deferred adjudication and/or pretrial diversion. Generally, factors including, but not limited to the following, will be considered when reviewing the applicant's criminal conviction(s): nature and severity of crime; when the crime was committed; and whether the type of criminal conduct is a concern to the legitimate interests of the property or owner of the property under management.

15. **Renter's Liability Insurance:** Upon approval, residents agree to obtain an insurance policy that will cover property damage and personal property loss. Residents shall provide proof of insurance in the amount of \$100,000 and name the owner as an "additional insured." Proof of renewal must be submitted within five (5) days of occupancy. **Resident will automatically be enrolled in the Landlord's Liability insurance program for an additional \$13.00 per month (policy includes \$10,000 of contents coverage) unless Resident opts out of the Landlord policy by providing proof of liability insurance with another carrier by emailing [info@jamico.com](mailto:info@jamico.com) or submitting proof of insurance at <https://www.jamico.com/asset-protect/>.**
16. **Resident Benefits Package:** In addition to the rent, each home will be charged a \$10 per month [Resident Benefits Package](#) fee for resident services, which includes Resident Rewards and Discounts, Free Credit Reporting, Utilities Concierge Set-up, Home Buying Assistance, Tenant Portal for paying rent and submitting maintenance requests, 24/7 Maintenance Hotline, and annual property visits. For more information, see <https://www.jamico.com/resident-benefits/>.

**NOTE:** All approved applicants must submit the security deposit within 24 hours of approval date in order to secure the unit. If no payment is received within that period, we will move on to the next qualified applicants. Deposit and 1<sup>st</sup> month rent payments must be in the form of a Money Order or Cashier's Check, **payable to Jamison Management Company**.

By signing below, I acknowledge that the credit screening criteria has been communicated to me and I understand that my application fee is non-refundable.

X \_\_\_\_\_ Date \_\_\_\_\_ X \_\_\_\_\_ Date \_\_\_\_\_