



ALLIANCE PROPERTY MANAGEMENT, INC

3578-E HARTSEL DRIVE, #307 • COLORADO SPRINGS, CO 80920 • ALLIANCECOLORADO.COM • (719) 355-8688

Tenant Approval Criteria

Portable Tenant Screening Reports (PTSR): 1) Applicant has the right to provide Alliance Property Management, Inc. with a PTSR that is not more than 30 days old, as defined in § 38-12-902(2.5), Colorado Revised Statutes; and 2) if Applicant Alliance Property Management with a PTSR, Alliance Property Management, Inc. is prohibited from: a) charging Applicant a rental application fee; or b) charging Applicant a fee for Alliance Property Management, Inc. to access or use the PTSR.

If Applicant provides Alliance Property Management, Inc. with a PTSR: a) the PTSR must be available to Alliance Property Management, Inc. by a consumer reporting agency/third-party website that regularly engages in the business of providing consumer reports; b) the PTSR must comply with all state and federal laws pertaining to use and disclosure of information contained in a consumer report by a consumer reporting agency; and c) Applicant certifies that there has not been a material change in the information in the PTSR, including the Applicant's name, address, bankruptcy status, criminal history, or eviction history, since the PTSR was generated.

√ We verify you have:

- Excellent rental history (or mortgage payment history if you've been a homeowner. This will be verified with your current and prior landlords or credit report if you're a homeowner)
- Proof of gross income at least 2x the rental amount using only two adult's income (verified by your linked bank account. If you do not link your bank account, the process can take up to an additional week to complete and you will be required to provide your last three months bank statements where your income is deposited, along with the last two month's pay stubs from your current employer)
- Good credit in good standing (minimum Resident Score of 600 for **all** applicants - security deposit amount is determined by Resident Score)
- No evictions within the last 7 years
- No money owed to former landlord(s), regardless of length of time
- No felony convictions within the last 5 years. If felony conviction is of a violent nature or methamphetamine based, approval will be made on a case-by-case basis.

√ **ResidentScore and Collection Account Requirements:**

Our ResidentScore and collection / charged-off accounts are calculated as a group decision, and is as follows:

- **APPROVAL:** All applicants with a score of 650+ and no more than 2 accounts in collections / charged-off (collectively) pay a security deposit equal to one (1) month's rent. More than 2 accounts in collections / charged off, or a co-applicant with a score below 650 automatically becomes a conditional approval, regardless of your individual ResidentScore.
- **CONDITIONAL APPROVAL:** All applicants with a score of 600-649 and no more than 4 accounts in collections / charged-off (collectively) pay a security deposit equal to two (2) month's rent.
- **FAIL:** 599 or below and / or 5+ accounts in collections / charged-off
- *If even one applicant in the group has a ResidentScore in a lower tier, it will impact the group decision*

√ **Proof of Income** (if you have a situation not outlined below, please contact us. Alliance PM remains in full compliance with HB20-1332

- **Employed:** Linked bank account to verify deposits. If you elect to not link your bank account, or there are not sufficient data points to verify your income, you MUST provide your last three month's bank statements where your income is deposited, along with your last two month's pay stubs or signed offer of employment contract in the event you have not been employed at least two months. Your signed offer of employment contract may NOT be contingent upon any outside factors, and must include your start date, rate of pay, and number of hours you've been hired to work each week (if not salaried).
- **Self-Employed:** last year's filed tax return along with your last three month's bank statements. We calculate your income based on your personal tax return's Adjust Gross Income (AGI) and verifying through bank statements that you are on-target to earn at least the same amount as last year.
- **Retired:** your most recent retirement account statement showing a minimum of 2x the rent times 12 months in account
- **Disabled:** your most recent disability rating letter with monthly payout listed, along with your last three month's bank statements showing you are receiving your stated monthly payout.
- **Child Support:** a copy of your signed court order, along with your last three month's bank statements showing you are actively receiving the court-ordered amount on-time.
- **Guarantors/Co-Signors:** We do not accept guarantors or co-signors. Applicants must meet our minimum approval criteria on their own merit.
- **Housing Voucher Tenants:** yes, we accept vouchers. *Your ResidentScore (credit score) is not taken into consideration, and you must show proof of income 2x the portion of rent you are required to pay. You must meet all other posted approval criteria (found under "Tenant Resources" on our website).*

IMPORTANT: Alliance PM also takes into consideration your debt-to-income ratio