

Next Generation Rentals

Tenant Qualification Requirements

Income Requirements

- Applicant(s) must have a combined gross monthly income of at least 3x the rent.
- Proof of income required via pay stubs, tax returns, or employment verification.
- Self-employed applicants must provide last 2 years of tax returns or bank statements.

Credit Requirements

- Minimum credit score: 600 (flexible based on full application).
- No open bankruptcies, repossessions, or major unpaid debts to previous landlords or utility companies.
- Applicants with lower credit scores may be considered with higher security deposit or co-signer.

Rental History

- Minimum of 12 months of verifiable rental history with positive references.
- No evictions, lease violations, or property damage claims within the past 5 years.
- Current and previous landlords may be contacted for verification.

Background Check

- All applicants age 18 and older are subject to a criminal background check.
- Applications may be denied for violent, sexual, or drug-related offenses, or crimes involving property damage or theft.

Employment Verification

- Must provide current employment information and proof of stable income.
- Verification may include direct contact with employer or HR department.

Identification

- Each adult applicant must provide a valid government-issued photo ID (driver's license, passport, or state ID).

- Proof of social security number or valid ITIN is required.

Application & Fees

- A non-refundable application fee (typically \$40–\$60 per adult) is required for credit and background screening.
- Applications are processed on a first-come, first-qualified basis.

Security Deposit & Move-In

- Standard security deposit equals one month's rent (may vary by credit or rental history).
- First month's rent and security deposit due at lease signing.
- Renter's insurance is required prior to move-in.

Occupancy Limits

- Maximum of 2 occupants per bedroom, per fair housing standards.
- All occupants must be listed on the lease.

Pet Policy (if applicable)

- Pets are welcome in select homes with management approval.
- Pet deposit: \$300 non-refundable per pet + monthly pet rent (\$25–\$50).
- Breed restrictions may apply.