

RENTAL APPLICATION SCORING SHEET (FOR APPLICANTS)

Step 1: We require that applicants have income of at least 3x the monthly rent of the property, and that applicants have a positive balance monthly, after the combined estimated monthly debt is subtracted from the income. On line 1, fill in your total combined GROSS income (what your paycheck is BEFORE deductions). On line 2, fill in your total combined monthly debt (credit cards, car payments – what is reported on your credit report). On line 3, fill in the monthly rental amount of the property you are interested in TIMES 3. On line 4, subtract the totals of lines 2 and 3 from line 1 and put this number on line 4.

Line 1: (Gross Combined Income) _____
 Line 2: (Combined Monthly Debt) _____
 Line 3: (3X Rental Amount) _____
 Line 4: (Total of Line 1 minus Lines 2 & 3) _____

If the number on line 4 is positive, please proceed to Step 2. If it is not, unfortunately you will not qualify for the property.

Step 2: For each category in the table below, circle the number that corresponds with your situation. Rent to income ratio is determined by dividing the total rental amount (1 month) by your total income – please calculate per applicant. Debt to income is your total monthly debt plus 1 month's rent divided by your total income – please calculate per applicant. At the bottom of each table, total the score. The AVERAGE score for all applicants must be 10 or higher.

Applicant 1

| RATING CATEGORY/APPLICANT | | | | |
|--|--------|----------|-----------|--------|
| | 0 | 1 | 2 | 3 |
| <i>Length of employment</i> | 0-6 mo | 7-12 mo | 13-24 mo | 25+ mo |
| | 0 | 1 | 2 | 3 |
| <i>Rent to Income ratio</i> | >40% | 33-39% | 29-32% | <28% |
| | 0 | 1 | 2 | 3 |
| <i>Debt to Income ratio w/new rent</i> | >75% | 56-65% | 46-55% | <45% |
| | 0 | 1 | 2 | 3 |
| <i>Credit (F.I.C.O) score</i> | <549 | 550-624 | 625-699 | >700 |
| | 0 | 1 | 2 | 3 |
| <i>Length of residency (avg 5 yrs)</i> | <12 mo | 13-18 mo | 19 mo-2yr | >25 mo |
| | 0 | 1 | 2 | 3 |
| <i>Late Rent (last 12 mo)</i> | 3 | 2 | 1 | 0 |

Step 2 Total _____

Applicant 2

| RATING CATEGORY/APPLICANT | | | | |
|--|--------|----------|-----------|--------|
| | 0 | 1 | 2 | 3 |
| <i>Length of employment</i> | 0-6 mo | 7-12 mo | 13-24 mo | 25+ mo |
| | 0 | 1 | 2 | 3 |
| <i>Rent to Income ratio</i> | >40% | 33-39% | 29-32% | <28% |
| | 0 | 1 | 2 | 3 |
| <i>Debt to Income ratio w/new rent</i> | >75% | 56-65% | 46-55% | <45% |
| | 0 | 1 | 2 | 3 |
| <i>Credit (F.I.C.O) score</i> | <549 | 550-624 | 625-699 | >700 |
| | 0 | 1 | 2 | 3 |
| <i>Length of residency (avg 5 yrs)</i> | <12 mo | 13-18 mo | 19 mo-2yr | >25 mo |
| | 0 | 1 | 2 | 3 |
| <i>Late Rent (last 12 mo)</i> | 3 | 2 | 1 | 0 |

Step 2 Total _____

Step 3: Automatic Disqualifiers – If the answer to any of the following questions is yes, you will automatically be disqualified.

1. Has any applicant had a prior eviction in the last 5 years? Yes No
2. Has any applicant been convicted of a sexual offense/crime against a child? Yes No
3. Has any applicant been convicted of a violent crime? Yes No
4. Does any applicant currently owe money to or have a judgment from a previous landlord? Yes No

This form is intended to assist potential applicants in determining if they will be found eligible to rent a property through Weichert, Realtors® – Pikes Peak Group. It is only intended for initial screening purposes. All final determinations will be made after the tenant has applied and all applicable background checks, reports, and verifications can be made.