

## ONLY A SAMPLE

Setting Minimum Application Requirements for Tenants. Inquisitores Company highly recommends that all landlords establish their own written "**Tenant Minimum Application Requirements**" for different Commercial Real Estate Asset Classes they hold as defined by the Building Owners and Managers Association International ([BOMA](#)), or the [CCIM Institute](#). The following is a "Sample Tenant's Minimum Application Requirements". Please consult with your local attorney and develop your own "Tenant's Minimum Application Requirements."

### **Class "A" Commercial Real Estate Asset:**

#### Sample Tenant's Minimum Application Requirements for Tenants in Class-A apartment buildings:

1. Minimum Credit Score is 720.
2. No eviction actions within the last 10 years.
3. Household Size:
  - a. A pregnant woman is considered to be a two-person household.
  - b. Children with a significant age difference and/or different genders shall occupy separate bedrooms.
  - c. Any live-in aide (approved by the PHA to reside in the unit to care for a family member who is disabled or is at least 50 years of age) will be counted-in to determine the unit size. A maximum of one bedroom will be allocated for live-in aides, even if the family has more than one aide.
  - d. A child who is temporarily away because he/she is in foster care is considered a member of the family in determining the unit size.
  - e. Unit sizes and the Maximum Occupancy are as follows:
    - i. 0BR=1
    - ii. 1BR=2
    - iii. 2BR=4
    - iv. 3BR=6
4. Income Requirements are three (3) times the rental amount. The landlord, at landlord/s sole discretion may wave income requirements for prospective tenants who receive disability, a pension, or other fixed retirement income.
5. The Rental Application MUST be fully completed, and ALL supporting documentation MUST be provided before a Rental Application will be considered:
  - a. Two most recent paystubs.
  - b. A copy of a Driver's license, a State ID, or a Passport.
  - c. Vehicle registration and proof of insurance.
  - d. Twelve months of bank statements, where the applicant shall circle his/her rent payments to the current/previous landlord for each month.
6. Tenant must purchase Renter's Insurance.

## **Class "B" Commercial Real Estate Asset:**

### Simple Tenant's Minimum Application Requirements for Tenants in Class-B apartment buildings:

7. Minimum Credit Score is 680.
8. No eviction actions within the last 5 years.
9. Household Size:
  - a. A pregnant woman is considered to be a two-person household.
  - b. Children with a significant age difference and/or different genders shall occupy separate bedrooms.
  - c. Any live-in aide (approved by the PHA to reside in the unit to care for a family member who is disabled or is at least 50 years of age) will be counted-in to determine the unit size. A maximum of one bedroom will be allocated for live-in aides, even if the family has more than one aide.
  - d. A child who is temporarily away because he/she is in foster care is considered a member of the family in determining the unit size.
  - e. Unit sizes and the Maximum Occupancy are as follows:
    - i. 0BR=1
    - ii. 1BR=2
    - iii. 2BR=4
    - iv. 3BR=6
10. Income Requirements are three (3) times the rental amount. The landlord, at landlord/s sole discretion may wave income requirements for prospective tenants who receive disability, a pension, or other fixed retirement income.
11. The Rental Application MUST be fully completed, and ALL supporting documentation MUST be provided before a Rental Application will be considered:
  - a. Two most recent paystubs.
  - b. A copy of a Driver's license, a State ID, or a Passport.
  - c. Vehicle registration and proof of insurance.
  - d. Twelve months of bank statements, where the applicant shall circle his/her rent payments to the current/previous landlord for each month.
12. Tenant must purchase Renter's Insurance.

## **Class "C" Commercial Real Estate Asset:**

### Sample Tenant's Minimum Application Requirements for Tenants in Class-C apartment buildings:

13. Minimum Credit Score is 600.
14. No eviction actions within the last 3 years.
15. Household Size:
  - a. A pregnant woman is considered to be a two-person household.
  - b. Children with a significant age difference and/or different genders shall occupy separate bedrooms.
  - c. Any live-in aide (approved by the PHA to reside in the unit to care for a family member who is disabled or is at least 50 years of age) will be counted-in to determine the unit size. A maximum of one bedroom will be allocated for live-in aides, even if the family has more than one aide.
  - d. A child who is temporarily away because he/she is in foster care is considered a member of the family in determining the unit size.
  - e. Unit sizes and the Maximum Occupancy are as follows:
    - i. 0BR=1
    - ii. 1BR=2
    - iii. 2BR=4
    - iv. 3BR=6
16. Income Requirements are three (3) times the rental amount. The landlord, at landlord/s sole discretion may wave income requirements for prospective tenants who receive disability, a pension, or other fixed retirement income.
17. The Rental Application MUST be fully completed, and ALL supporting documentation MUST be provided before a Rental Application will be considered:
  - a. Two most recent paystubs.
  - b. A copy of a Driver's license, a State ID, or a Passport.
  - c. Vehicle registration and proof of insurance.
  - d. Twelve months of bank statements, where the applicant shall circle his/her rent payments to the current/previous landlord for each month.
18. Tenant must purchase Renter's Insurance.