



## RENTAL CRITERIA

*\*Please review the rental requirements and minimum standards below before you begin the application process\**

1. Each household member over the age of 18 must fully complete a separate online application.
2. A FICO, Vantage and Experian credit report, national background check, and eviction history report will be processed on all persons over the age of 18.
3. There is a credit check fee of \$25 and a processing fee of \$10 per adult applicant and it is **non-refundable under any circumstances**.
4. No application is considered "RECEIVED" until the fully completed applications and credit check fees from each Household member (18+) have been submitted.
5. If any information is unable to be verified the Household will be denied. If more than 1 business day passes after requesting information from the Applicant or Reference, WHM will move to the next Applicant while waiting. Whichever application is able to be fully processed and approved first will be offered the rental property.
6. Government-issued photo identification must accompany each application. The applicant must be able to legally reside in the US for the duration of the lease
7. Valid Social Security Number.
8. **Conditional Approval Level 1:** Applicants that meet the below criteria are fast-tracked.
  - a. Credit score of 750 and above
  - b. 3 or more years of rental history or home ownership listed on application
    - i. No landlord references will be done. Landlords listed on application must match municipality records.
  - c. Verifiable income of 4 times the rent or more. Two most recent pay stubs is considered verifiable
  - d. Valid ID and pet screening results.
  - e. For self-employed applicants, see list of [Acceptable Proof of Income](#)

9. **Conditional Approval Level 2:** Applications that meet the below criteria will require full processing

- a. Credit score from 600 to 749
- b. 3 or more years of rental history or home ownership listed on application
- c. Positive Landlord References are required. Landlord listed on application must match municipality records.
- d. Verifiable income of 3.5 times the rent or more. See list of [Acceptable Proof of Income](#)
- e. Valid ID and pet screening results

10. **Conditional Approval Level 3:** Applications that meet the below criteria will require full processing and be subject to a \$50 monthly Risk Mitigation Fee

- a. Credit score from 575 to 599
- b. 3 or more years of rental history or home ownership listed on application
- c. Positive Landlord References are required. Landlords listed on application must match municipality records.
- d. Verifiable income of 3.5 times the rent or more. See list of [Acceptable Proof of Income](#)
- e. Valid ID and pet screening results

11. **Conditional Approval Level 4:** Applications that meet the below criteria will require full processing & **will require a qualified cosigner**

- a. Credit score from 575 and above, or has no established credit.
- b. Positive Landlord References are required. Landlords listed on application must match municipality records.
- c. Valid ID and pet screening results.
- d. Rental history less than three years.
- e. Income less than 3.5 times the rent.

12. **Conditional Approval Level 5:** Rent Assistance Section 8

- a. Applicants who receive Section 8 Assistance do not have an income requirement
- b. Credit Score of 550 and above
- c. 3 or more years of positive-verifiable rental history or home ownership listed on the application
- d. Valid ID and pet screening results

13. **Conditional Approval Level 6:** Current WHM tenant who wants to move to another WHM available property.

- a. Rent payments on time in the past 12 months: meaning rent must have been paid on the 1st or earlier every month for the last 12 months
- b. Income/Employment Verification Required.
- c. No application or background check is needed

## **I. JOB/INCOME**

- a. Combined Household gross income at least 3.5 times the monthly rental amount [Click here to see acceptable forms of income.](#)
- b. Self-employed individuals must provide a personal, federal tax return, from the 2 most recent years. [Form 8879](#)
- c. Applicants who are full-time students that do not meet the income requirements will be approved with a qualified Co-signer - [click here to see our co-signer criteria.](#)
- d. Applicants employed under 12 months with their current employer must provide proof of income-producing employment during at least 24 of the previous 36 months.

## **II. PETS**

### **a. Household Pets**

Must complete a pet profile with [www.petscreening.com](http://www.petscreening.com) before any application is considered complete. Petscreening is a required part of the application process for all applicants. If you have a pet there is an additional pet application that is administered by a third-party animal screening tool. Additional fees may apply to pet owners - please click [here](#) for breed restrictions, sizes, and other types of animals

A \$500 Increased Security Deposit is required - Pet Rent \$50 per pet/per month

### **b. ESA Pets**

Must complete a pet profile with [www.petscreening.com](http://www.petscreening.com) before any application is considered complete. Petscreening is a required part of the application process for all applicants. If you have an assistance animal, you will need to submit the required documentation through the same website.

## **III. CREDIT**

- a. **Minimum** FICO credit score of 575 Qualification is based on a tenant screening score from a third-party processor.
- b. No more than 5 accounts delinquent, past due, in collections or charged off in the last 3 year (does not include medical related accounts or student loans)
- c. Any account, other than medical-related accounts and education loans, that show on the applicant's credit report as 30 days or more past due will be considered delinquent.

- d. Applicants with delinquent accounts between 6 - 8 will be approved with a risk mitigation fee of \$50 / month.
- e. No bankruptcies filed in the last 3 years regardless of the outcome
- f. If the bankruptcy was filed more than 3 years prior, the applicant may have no more than 1 account delinquent, past due, or charged off in the last 3 years.

#### IV. RENTAL HISTORY

- a. No evictions filed against any household member within five years (**regardless of outcome**)
- b. Three years of positive, verifiable Landlord references.
- c. Family members, friends, and campus housing will not be used for landlord references.
- d. The applicant will be denied if the current or prior landlord report that the applicant, or applicant guests, engaged in behavior in violation of the rental agreement including, but not limited to:
  - 1. Disturbing the quiet use and enjoyment of the premises by other tenants and/or Neighbors
  - 2. Allowing people not listed on the rental agreement to reside in the premises.
  - 3. Vacated premises with a balance due which remains unsatisfied at the time of application with WHM
  - 4. Paid rent late 20% of the time or more.
  - 5. 2+ NSF fees in a year
  - 6. Unpaid balances due to landlords or utility companies
  - 7. Problems with neighbors, pets, police
  - 8. Damaged property
  - 9. Having pets in your home without the landlord's permission
- e. Applicants who owned their previous residence will qualify for a positive reference during the time period of ownership. Proof of ownership is required
- f. New renters with less than 3 years of rental history, including first-time renters, will only be approved with a qualified cosigner that meets our cosigner criteria. In the event a risk mitigation fee was required based on the applicant's credit score, the approved cosigner will waive the need for the risk mitigation fee.
- g. Applicants with Landlords unable to be reached by WHM totaling up to 2 of the 5-year requirement, will be approved with a risk mitigation fee of \$50 / month.

## V. CO-SIGNERS

Co-signers are only accepted if:

- a. The applicant does not have an established credit history, or has an established credit score of over 575
- b. The applicant is a first-time renter or has less than 3 years of rental history
- c. The applicant is a full-time student and does not meet the income requirements
- d. Click [here](#) to see the co-signer criteria. [Cosigner Criteria - Use Date June 2022](#)

## VI. CRIMINAL CONVICTIONS

- a. The applicant will be denied housing if he or she has been convicted of illegally manufacturing or distributing a controlled substance as defined in Sec 102 of the Controlled Substances Act (21U.S.C. 802)
- b. If Applicant has been convicted within the last 5 years of any crime that shows a demonstrable risk to tenant safety and/or property, Applicant may be denied rental after consideration of the nature and severity of the crime, Applicant age at the time of the conduct, and the amount of time that has passed since the criminal conduct occurred. Other factors may be considered on a case-by-case basis. The applicant shall provide any mitigating information or documentation that he or she would like the Landlord to consider regarding any convictions at the time of application.
- c. The applicant will be denied housing if he or she is subject to a state lifetime sex offender registration program

**IMPORTANT:** Until a lease is executed for the particular property, management will continue to accept applications. Even approval of an application does not guarantee placement unless a lease is executed. A subsequent application may be approved in a quicker time frame depending on the objective quality of the applicant. Applicants will be notified of their application results and placement once the application is complete.

All applicants must be well-qualified and meet certain financial and personal standards. Common reasons applicants are declined include, but not limited to, the following:

- a. Information provided on the application or any verification is misrepresented or falsified, such as but not limited to employer information, landlord information, and forms of ID  
\*\* All documentation/information is verified
- b. Applicant or someone associated with the Applicant harasses, threatens or otherwise mistreats any Employee or affiliate of Welcome Home Milwaukee

- c. Credit Score below 575
- d. Bankruptcy within the past 3 years regardless of the outcome Insufficient Income or if you are unable to provide proof of income
- e. We are unable to verify employment
- f. Excessive past due debt
- g. *Eviction filed in the last 5 years regardless of outcome*

Applications are processed in the order they are received. The only exception is that preference is given to the households able to take occupancy soonest.

Application approval time frame depends on the accuracy of the information provided

If you are not the first completed and qualified application on a home, you will have the option to move your application to any of our other listings without needing to reapply. Once completed and approved, your application will be good with us up to 90 days from the date you applied.

All application status updates will be sent via email or text message. While we understand that you're anxious to know the status of your application, please note that calling our office to check on the status of your application excessively can bog our team down and slow the approval process. We will work as quickly as possible to review your information and provide our final decision.

**DO NOT SUBMIT YOUR APPLICATION WITHOUT READING AND AGREEING TO THE ABOVE INFORMATION. APPLICATIONS WILL NOT BE PROCESSED UNTIL AGREEMENTS ARE COMPLETED, E-SIGNED AND APPLICATION FEES SUBMITTED.**

By submitting an application, you agree to all the terms of our rental criteria you understand that you may or may not be awarded the home based on the first completed and qualified application in accordance with Federal Fair Housing Law, and you acknowledge that **application fees are not refundable under any circumstance.**

**Use Date: 10/20/2023**