What do we do to screen prospective tenants?

Each tenant will fill out a complete Rental Application. One per adult person that will be occupying the premises. We require copies of Drivers licenses and/or Passports as well. (Patriot Act).

Written requests are sent out for verification of rent/mortgage and employment (where applicable) to the prospective tenants’ current and previous landlords and employers to get the best 'real' reference possible.

For commercial tenants, we check their Dunn & Bradstreet credit report rating (if applicable) and review their business plan & screen their usage for the property. Commercial tenants are **required** to carry insurance as would be outlined in their lease.

We do a reverse 'tax records' check of current & previous landlords giving tenants’ references to determine if the person giving the reference truly owns the property that they are giving a tenant reference for.

We do FULL Tri-Bureau Credit checks: Experian, Trans Union & Equifax.

We do FULL Income/Debt qualification screenings like a mortgage company would. Depending on the applicant and how they take their income, we ask for last 2 years tax returns, bank statements, W2’s, etc…

Application Procedure and Requirements

Each applicant should have a good credit rating, which will be verified through a
credit-reporting agency. An adverse report such as delinquent accounts, unpaid
judgments or prior evictions will disqualify the application. Any extraordinary
circumstance should be explained in a cover letter in order to be taken into consideration.

Applicant's employment and/or other sources of income will be verified. Length
of employment and/or stability will be a factor of consideration. We require a
combined gross income ratio of three (3) times the amount of the monthly rent.
Outstanding debts and monthly obligations will also be taken into consideration.

Current and prior landlord's references will be verified. Any prior eviction, failure
to pay rent on time, or thirty (30) days notice to vacate actions will disqualify
applicant.

Additional factors that will be taken into consideration will include stability of
residency, such as frequency of moves, history of violent behavior and criminal
convictions for violent crimes.

Applicant must be at least 18 years of age to sign a rental agreement. All additional
applicants 18 years and older that will be living on the premises must complete an
application.

Each applicant must include a copy of his or her last two (2) paycheck stubs. If
recently employed and paycheck stubs are unavailable, please provide a copy of the
employment agreement or contract. If applicant is self-employed, we require a copy
of last year's tax returns that verify stated employment.

Each applicant must provide a copy of his or her driver's license or Picture ID.

There is a $30.00 credit check fee per person. $15.95 for credit report, $14.05
for Lantern Bay Property Management's processing and review.

This is non-refundable.

Thank you.

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**1.  Proof of gross monthly income equal to 3 times the rental amount.  We require 3 current bank statements showing deposits and 3 current pay stubs (if applicable)**

**\*\*Military applicants please provide current LES (Leave and Earnings Statement)\*\***

**2.  Picture ID of all adults applying for rental home.**

**3. Landlord references,  with accurate information pertaining to current and previous landlords, including full address of property, rental dates and telephone numbers.**

**4.  $30.00 application fee per adult applicant.  (We do not accept credit cards)**

**5.  We will obtain a Tri-Bureau credit report and Safe Rent Registry check (eviction search) for each adult applicant.**

**6.  We do not accept any applicant with a current or previous unlawful detainer (eviction) on their record.**