

## APPLICATION INSTRUCTIONS

Thank you for your interest in an Cherry Hill Real Estate property. Below, you will find the instructions and criteria required for applying for a property managed by Cherry Hill Real Estate. It is important that you read the information below prior to making application to understand what is required for renting the property. If you have further questions, contact our Customer Care Team at (248) 651-2700.

### Application

- It is a requirement that each applicant fill out a separate application, and is 18 years of age or older.
- It is required the entire application is completed. Failure to supply information can result in delay or denial of the application.
- Cherry Hill Real Estate accepts only applications signed by applicant or filled out on-line by applicant.
- If a cosigner is required, the person applying as a co-signor must complete an additional application.
- Cherry Hill Real Estate processes applications after receipt. Selection is not a first-come, first-served process.
- After acceptance, applicants must furnish verifiable photo identification such as drivers' license, military ID, state ID, or passport. Identification from merchant stores is not acceptable.

### The Application/Processing Fee

- A \$35.00 application fee is required per lease holder, without exception, and is non-refundable.
- This fee is to cover the costs incurred while processing the application including but not limited to credit, criminal, and eviction searches.

### Minimum Requirements

The general criteria for all applications are sufficient income, credit, and tenant history or ownership of all applicants, proving the ability to support the rental income and care for the property. Negative findings on one or more of the three areas can cause denial of an application: false documentation is immediate grounds for denial of an application.

### Income

- *The gross income of all leaseholders shall be equal to or exceed 3x the monthly rent.*
- All applicants are required to supply reasonable, reliable, and legal documentation on all income; all documentation on income is required in a timely manner.
- Examples of income are employee records, income tax records, social security documentation, monthly stipends, trust funds, and other sources that will reflect the ability to make monthly rental payments. In general, documentation must account for no less than the prior 30 days.
- Aspect Properties must be able to verify all income sources, and reserves the right to disqualify applicants for failure to prove income, supply adequate documentation, or prove the ability to support rental payments.

### Credit

- CHRE obtains a credit report for all lease holders, and does not accept copies of credit reports from applicants.
- CHRE may accept discharged bankruptcies, if the prospective tenant has re-established good credit.
- Negative credit reports may be grounds for denial of an application.

### Rental History or Property Ownership

- Evictions or outstanding landlord debt will be grounds for denial of an application
- All landlord references must be verifiable and family references are not accepted.
- Negative landlord references may be grounds for denial of an application.
- CHRE may accept foreclosures, if the prospective tenant otherwise maintains positive credit.

### Acceptance/denial

- CHRE notifies applicants of acceptance or denial within 1-2 business days of application, unless CHRE cannot complete verifications. If more documentation is required, CHRE will notify the applicant or their agent.
- Accepted applicants are not exclusive unless they have submitted a holding deposit equal to one month's rent. If accepted, holding deposits are non-refundable after 72 hours and will be applied to rent/security deposit upon move-in.
- Giving false information is automatic grounds for denial.