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Rental Processing Guidelines

All applicants **MUST** sign this form **BEFORE** a rental application is processed. Our office must receive **ALL** rental and employment verifications including documentation clearing any negative items reported in the background and credit reports within **48** hours of the initial request time. Failure to receive these documents within the stated time frame will result in the application being denied and forfeiture of the application fee.

Step 1- Apply online at mredfw.com

Step 2- Pay the non-refundable application fee of \$50.00 per applicant. Payments can be made payable in cash or certified funds if submitted in person or online with debit or credit card

Step 3- Provide all supporting documentation to include a valid form of government issued I.D within **24** hours of the initial request time.

Employment-Income Requirements & Documentation

Self-Employed	Previous year tax return and 2 most recent bank statements
Employees (paid weekly)	4 most recent paystubs
Employees (paid bi-weekly)	2 most recent paystubs
Employees (paid monthly)	2 most recent paystubs
Letters of Employment	Acceptable for purposes of relocation or job transfer. Must be signed and on company letterhead.
Supplemental Income	Bank statements and/or Awards letters required

Grounds for Automatic Rejection

- Unpaid rental debts
- Prior evictions on credit report
- Federal Tax Lien
- Falsifying information on rental application
- Felony less than 10 years
- Registered sex offenders
- Default child support/student loans
- Unverifiable social security number

Grounds for Denial Upon Discovery

- Excessive number of unfulfilled lease agreements
- Lengthy criminal history not longer than 10 years
- Rental history or verification that shows applicant was in violation of the lease agreement and multiple late payments

THINGS TO KNOW BEFORE APPLYING

Who all must complete a rental application?

All persons 18 and over that will be residing in the property are required to complete an application.

What if the co-applicant does not meet the requirements?

If one applicant does not meet the necessary requirements, all applicants may be denied.

What is MRE's pet policy?

All pets are subject to owner approval and require at least the minimal non-refundable pet fee of \$250.00. Pet deposits are based on pet type, age, size, and owner preference. Please be aware that pets under 1 yrs. of age may require a larger fee since they have not yet reached maturity. The purpose of the pet deposit allows the pet to occupy the property whether inside or outside and does not cover damages caused by pet. **Pets are NOT permitted on all properties so please be sure to inquire with our office as to whether your pet is permissible.**

What if the applicant is in bankruptcy?

Chapter 7 & 11 bankruptcies must be discharged for a minimum 12 month period. Chapter 13 requires 12 month consecutive on-time payments for consideration.

What are the income requirements?

The applicant's gross monthly income must be 3x's the monthly rent. If there are multiple applicants, the combined income must be 3x's the monthly rent. Please note in the event one applicant wishes to be removed from the lease the income of the remaining tenants must be 3x's the monthly rent. All income must be verifiable.

What all does MRE verify when processing rental applications?

MRE verifies the following:

- **Rental History.** Any existing lease terms must be fulfilled. Receipt confirming a fully paid rental balance must be submitted for approval. In order for MRE to receive a rental verification a written notice to vacate must be submitted to your current landlord. To help expedite the verification process, the name, location, and office number are required to obtain verification. Failure to provide verifiable information may delay approval or cause application to be denied. **Minimum 1 yr. with current employer or additional funds and/or co-signer required.**
- **Background & Credit Check.** All applicants are subject to both a criminal background and credit check processed by MRE. **Reports provided by prospective tenants are not acceptable.** Please note that excessive charge-offs, past due, or accounts in collection may result in a denied application.
- **Employment.** Gross income and length of employment will be verified. The contact number for your HR department must be provided for verification purposes. **WE DO NOT PAY FOR EMPLOYMENT VERIFICATIONS**

Can I have a lease guarantor?

Yes, there are certain circumstances that permits a lease guarantor. It is important that the guarantor understands their financial obligations as it relates to the lease agreement. **Guarantors are allowed for employment and income reasons only.**

What happens if my application is denied?

In the event your application is denied, our office will contact either the applicant or the agent to inform either party of the denied status. Applicants will also receive a letter in the mail providing them with contact information to obtain a copy of their credit report.

I'm approved! So what's next?

Once the tenant is notified of approval, the security deposit must be submitted to our office within **48 hours** in certified funds. The lease must be executed within 2 days after it has been delivered. **PLEASE NOTE IN THE EVENT APPLICANTS BACK OUT AFTER THE LEASE HAS BEEN DELIVERED, A \$250.00 ADMIN FEE WILL BE DEDUCTED FROM THE SECURITY DEPOSIT.** Move-in date must be within 2 weeks of the date of approval unless an agreement has been made with applicant and management. On the date of move-in, the full first month's rent and if applicable, pet deposit are due in certified funds. Please be sure to have one money order or cashier's check for the rental payment and a separate form of payment for the pet deposit. ***Landlord Liability insurance is required for all MRE rental properties.***

Thank you for choosing MRE for your leasing needs!