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## Tenant Criteria Handbook

### Credit Report

- Satisfactory credit report – 650 or above- lower scores may result in additional security deposit.
- No Public Utility Collection accounts (this includes cell phone and cable accounts) over \$200.
- If money is owing to apartment communities or property management company- rental will be considered with a letter of explanation but may also result in additional security deposit.
- Medical collection accounts will not count against applicant.
- Bankruptcy accounts should be discharged - past BK's can result in additional security deposit being required.

### Rental History

- Verifiable rental history and/or mortgage for the past 24-months.
- Evictions/ broken leases may be considered with a letter of explanation- but may result in additional deposits.
- Landlords verification should be from apartment community, rental home owner of record (on title) or property manager- rental history from family members may result in additional security deposit.
- If applicant is coming from an ownership address- mortgage should be listed on credit report or other type of proof must be supplied.

### Employment/Income Verification (any of the items below may be considered as proof of monthly income)

- Two months recent proof of income - income must be a minimum of 3 times the rental amount.
- Letter from Employer on Company Letterhead substantiating required income (applicant cannot be owner/principal of company in this case).
- 3-months of bank statements showing consistency in balance or deposits and source of deposits
- If independent contractor or self employed, a copy of the top page of the last two years income tax statements may suffice.

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- *If sufficient information is not provided within 48 hours of application, the application will be considered denied and back up applications will be considered.*
  - *If a co-signer is needed- the co-signer must be qualified for minimum of double the criteria above as he is co-signing that he/she is responsible not only for their own mortgage/rental- but for the BMT applicant also- co-signer must also submit full application and application fee*
  - *All persons over the age of 18 years of age to submit an application, pay application fee and be named on the lease agreement- \$75 per individual applicant per property -- All persons who will be residing in the home must be listed on the application, approved by the owner/management company and listed on the lease or will be deemed a violation of the lease agreement*
  - *SHORT TERM RENTALS; AIR B "n" B; Subletting: Short term rentals, sublets, or use of this property by parties other than those named on the lease is strictly prohibited. Any violation - will be considered a lease violation and ground for fine and/or eviction and is non-permissible per Best Management Team lease agreements.*
  - *Pet deposits are PER pet. Some rental communities/Home Owner Associations will restrict number of pets or may have a weight limit- See Property Manager for details- \*\* does not apply to service animals*
  - *Upon application approval: full security deposit(s) must be paid in certified funds and lease agreement signed within 2 business days. Rent/possession of home to start within 14 days unless pre-approved by owner*

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