



KDH PROPERTIES, INC.

*Winner of the Arlington Chamber of Commerce
2011 Small Service Business of the Year*

RESIDENTIAL RENTING POLICY

FINANCIAL QUALIFICATIONS

Applicants will qualify if, among other below listed qualifications, not more than 40% of their monthly income will be used to pay for rent and the estimated utility costs. There must be a history of steady income. Debts over six months are considered long term debts and are subtracted from monthly income for qualification purposes. In the case where more than two unrelated adults will be living together the two lowest incomes will be used for financial qualifications.

EMPLOYMENT

Tenants must have been employed by the same employer for the immediate past six months and/or held their previous job for at least one full year. Self employed persons must have been in business for at least two years and be able to provide copies of their tax returns for those two years. Exceptions only made on a case by case basis.

RENT HISTORY

For those applicants who have not just moved from a house they have owned a rent reference will be required. That is, the applicant must currently be a party to, and living under, a lease or have just terminated a lease. Rent references from relatives are generally not acceptable. This provision may be waived for those who have been in government quarters or are returning from living overseas. Exceptions made only on a case by case basis.

CREDIT REPORT

A credit report will be ordered on the applicant through a credit reporting agency. The application fee will cover the cost of this report. Derogatory information revealed on the credit report shall be sufficient reason for rejecting the applicant.

RENTER'S INSURANCE

Each tenant is required by the lease to have a renter's insurance policy. This policy is to cover the tenant's personal belongings and liability. The policy is to name the LANDLORD as an additional insured party. If the property is managed by KDH Properties, Inc. they are also to be added to the renter's insurance policy as an additional insured party. Proof of such renter's insurance shall be required before keys are turned over to the tenant.

SECURITY DEPOSITS

One-half of one month’s rent shall be collected for each adult occupant who signs the lease and occupies the unit with a minimum of one full month’s rent due before moving in. Additional deposits may be required for pets, derogatory information on the credit reports or from rent references, no credit history or rent history, etc. Only one certified check shall be accepted for the security deposit. The person who pays the deposit is the only person with whom we deal on matters concerning the security deposit. This is the only person to whom the deposit is returned after the lease has been terminated. Some exceptions are made in extreme circumstances. The deposit is returnable in accordance with your lease – the lease must be properly terminated, unit vacated, cleaned, repaired, all rent paid, lawn work completed, gutters cleaned, water bill paid, etc.

PERSONS PER UNIT

Limits may be placed on the number of persons living in a unit based on the number of bedrooms, children, square feet of living and/or bedroom space, and other occupancy standards set by the county/building/community, etc.

SINGLES/GROUPS

Each single adult shall be required to submit an application and will be a party to the lease.

COSIGNERS

Cosigners may be considered if they are living within the same jurisdiction as the rented property and if they are found to be credit worthy.

RENT CHECKS

In compliance with the lease only one rent check per month, for the full amount of rent due, shall be accepted by KDH Properties, Inc.

Date _____ Prospective Tenant _____

Date _____ Prospective Tenant _____

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Date _____ Prospective Tenant _____