



RENTAL GUIDELINES

Thank you for your interest in a Valley Oak Property Management home. Please carefully review the following guidelines before submitting your application.

General Guidelines

1. A complete separate application is required from each adult (anyone 18 years and older, non dependents) who intends to reside at the property. Missing or incomplete information will delay or prevent verification and result in the denial of your application.
2. Valley Oak Property Management requires **\$35.00 as a screening fee** to check income, rental or home ownership history, and credit if the application is processed. The screening fee must be paid by credit card for applications submitted online or by cash or money order if submitting your application in written form.
3. Allowable occupancy is 2 persons per bedroom plus 1 additional person per unit.
4. You must submit a current, government-issued photo ID along with your completed application. At the time the application is submitted, the photo ID will be compared with the information provided on the application to confirm identity and immediately returned or destroyed. Management will not retain a copy of the photo ID until and unless the application is approved and the applicant moves into a unit.
5. Co-signers (guarantors) will be allowed for credit and rental/mortgage history requirements only, must meet all financial areas of the guidelines and must have a minimum gross monthly income equal to five times the monthly rent.
6. Not all Valley Oak Property Management properties require Renter's Insurance, however, we strongly recommend you consult an insurance agent to evaluate a policy appropriate to cover your personal belongings as the property insurance does not cover your contents. Homes with swimming pools do require renter's insurance with a minimum coverage of \$1,000,000, naming the property owner and Valley Oak Property Management as an additional insured. The cost of this insurance is the responsibility of the tenant.
7. All Valley Oak Property Management properties are non-smoking inside, however additional rules may apply to common areas.
8. All applications must be submitted online at www.valleyoakca.com (select the property you'd like to apply for under "Find a Home"), to Valley Oak Property Management at 113 Palm Ave, Modesto, CA 95350 or to the manager's office of the corresponding apartment complex for which you are applying.

Credit Guidelines

1. A credit report will be obtained for each applicant (we do not accept credit reports from outside sources).
2. The following FICO scores will be required:
 - a. FICO scores 600 or above will result in one security deposit
 - b. FICO scores between 560 and 599 will require a higher security deposit of double the advertised security deposit.
 - c. FICO scores below 560 will require a higher security deposit of double the advertised security deposit and a qualifying co-signer
 - d. Applicants applying for a rental under \$1,000 with no established credit and/or FICO score will be required to pay a higher security deposit of double the advertised security deposit.
 - e. Applicants applying for a rental of \$1,000 or greater with no established credit and/or FICO score will require a higher security deposit of double the advertised security deposit and a qualifying co-signer.
3. Any unpaid collections, judgments, or outstanding balances related to an existing or previous rental property equal to or less than \$500 combined will require a higher security deposit of double the advertised security deposit.
4. Any unpaid collections, judgments, or outstanding balances related to an existing or previous rental property greater than \$500 combined will result in the application being denied.
5. Bankruptcies within the last year will require a higher security deposit of double the advertised security deposit. All Bankruptcies must be discharged.
6. Any combined unpaid past due balances/collections/judgments, excluding rental related, between \$3,000 and \$6,000 will require a higher security deposit of double the advertised security deposit.
Any combined unpaid past due balances/collections/judgments, excluding rental related, between \$6,001 and \$9,000 will require a higher security deposit of double the advertised security deposit and a qualifying co-signer.
Any combined unpaid past due balances/collections/judgments, excluding rental related, greater than \$9,000 will result in a denial of the application.
*Note – medical collections or past due medical balances do not apply to any of the calculations above.
7. Your application will be denied if you have been convicted of manufacture and/or distribution of illegal controlled substances within the last 10 years, or are currently engaged in the manufacture and/or distribution of illegal controlled substances.

Income Guidelines

1. The combined applicants Gross Monthly Income must equal two and half (2.5) times the monthly rent.
2. All income must be legal, verifiable in writing, and paid directly to the applicant or a representative of the applicant. Acceptable forms of income verification include, but are not limited to, the following:
 - a. W2 Employees: Copies of the most recent year to date paystub. Handwritten paystubs must be supported by bank statements reflecting the deposits. A Verification of Employment (VOE) will be required.
 - b. Self-employed: IRS 1040 (first two pages of the most recent tax return) and Schedule C (profit and loss statement of the most recent tax return). 2 most current bank statements supporting

the income. We will use the most recent tax return net income + depreciation divided by the number of months reported. A CPA prepared and signed Profit and Loss statement will be considered in lieu of the income reported on the most recent Tax Return. Applicant(s) that hold a job that is based mainly off of tips, bonuses or commissions will be considered self-employed;

- c. Proof of child and/or spousal support payments.
- d. Proof of social security income, disability or other government income.
- e. Proof of retirement or trust fund income.
- f. Current offer letter for income/employment verification.
- g. Proof of assets that show at least 2.5 times the market rent of the home for the lease term; or Any written proof of other legal, verifiable income.

Rental and/or Mortgage History Requirements

1. Applicants applying for a rental under \$1,000 must have 12 months positive rental or mortgage history within the last 24 months. A higher security deposit of double the advertised security deposit will be required for applicants that do not have rental or mortgage history applying for a rental under \$1,000.
2. Applicants applying for a rental of \$1,000 or greater must have 24 months positive rental or mortgage history within the last 36 months. A higher security deposit of double the advertised security deposit and a qualifying co-signer will be required for applicants that do not have rental or mortgage history applying for a rental of \$1,000 or greater.
3. Valley Oak requires written or verbal Verification of Rent (VOR) or Verification of Mortgage (VOM) on all applicants. Family members will not be considered landlords for the purpose of completing a VOR. Rental references are considered unverifiable if, after three working days, your landlord has not returned Valley Oak Property Management's phone calls, emails or faxes.
4. Positive Rental or Mortgage History is defined as follows:
 - a. No more than 2 late payments or 2 3-Day Notices to Pay or quit per each 12 month period.
 - b. No more than 1 NSF check per each 12 month period.
 - c. No outstanding balances owed.
 - d. No default and/or breach of a lease.
 - e. No more than 2 disturbances, complaints or lease rule violations during each 12 month period.
 - f. No evictions or foreclosures during the last 5 years
5. Applicants not meeting the Positive Rental or Mortgage History Requirements will be required to pay a higher security deposit of double the advertised security deposit under the following circumstances:
 - a. No more than 4 late payments or 4 3-Day Notices to Pay or Quit per each 12 month period.
 - b. No more than 2 NSF check per each 12 month period.
 - c. No more than \$500 combined outstanding balances owed on previous rentals.
 - d. Unauthorized Pets.
 - e. No more than 3 disturbances, complaints or lease rule violations during each 12 month period.
 - f. No evictions or foreclosures during the last 5 years
6. The following Rental or Mortgage History Verification will result in an automatic denial and applicants be required to have a qualifying co-signer and pay a higher security deposit of double the advertised security deposit under the following circumstances:
 - a. More than 4 late payments or 4 3-Day Notices to Pay or Quit per each 12 month period.
 - b. More than 2 NSF check per each 12 month period.
 - c. More than \$500 combined outstanding balances owed on previous rentals.
 - d. More than 3 disturbances, complaints or lease rule violations during each 12 month period.
 - e. Any evictions or foreclosures during the last 5 years

Should Valley Oak Property Management be unable to verify any of the information on the application or if any of the statements are found to be false, the application will be denied. If an application is denied, you may reapply after 60 days from the denial. However, if the denial was based on lack of receipt of verifications, Valley Oak Property Management will reconsider the application prior to the 60 days upon request of the applicant. Applications are processed as quickly as possible and will not be pre-screened.

Once an application has been completed, you will be notified of the result via mail or telephone. **An approved application does NOT guarantee you a unit.** An approved application will only determine your eligibility to rent the unit you have applied for and will be good for 60 days. If your application is approved you may sign a Holding Deposit Agreement and pay a Holding Deposit of \$500.00 to hold the unit for seven days. The Holding Deposit will be credited to your funds due at move-in. You must execute the Holding Deposit Agreement to hold the unit and pay the Holding Deposit in the form of a cashier's check or money order only. Should you decide to not rent the unit, Valley Oak will deduct and retain from the Holding Deposit lost rental damages as set forth in the Holding Deposit Agreement. You will be required to pay the first month's rent, security deposit and any other applicable deposits upon signing the lease and receiving keys. **All funds due must be in the form of a cashier's check or money order only.**

Only select properties allow pets. Valley Oak Property Management does not accept pets that have been deemed an aggressive breed. A photo of your pet is required as well as an additional addition to the Security Deposit. Assistive animals for persons with disabilities are not considered "pets" and are exempt from the foregoing, but do require management's prior written approval. Management will request written verification of disability and disability-related need for an assistive animal if not readily apparent.

Due to possible human error, we ask that you inspect the interior of the unit of your choice carefully to ensure amenities listed are actually present.

THE FOREGOING ARE THE REQUIREMENTS THAT AN APPLICANT MUST FULFILL TO QUALIFY TO RENT A PROPERTY MANAGED BY VALLEY OAK PROPERTY MANAGEMENT. IF YOU DO NOT AGREE WITH ANY OF THE FOREGOING, PLEASE DO NOT SUBMIT AN APPLICATION.

I hereby irrevocably authorize Valley Oak Property Management to keep a copy of the application and all documents submitted. Your signature is your agreement to the above.

Property: _____

Applicant Signature: _____ Date: _____

The Screening Fee pays for the following cost incurred by Valley Oak Property Management:



Credit Report	\$10.00
Telephone Calls (Former Landlord, Employer)	\$9.50
Staff Time	\$15.50
Minimum Cost to Valley Oak Property Management	\$35.00

Third Party Verifications, such as the Work Number, are the applicant's financial responsibility and are not covered in the \$35.00 screening fee.

DISCLOSURE & AUTHORIZATION

The undersigned declares that the information on this rental application is true and correct, and understands that false statements may result in rejection of this and any future applications for housing, which managed by Valley Oak Property Management. The undersigned does further understand that all persons or firms named may freely give any requested information concerning me and I hereby waive all right to action for any consequences resulting from such information. By my signature below, I authorize hereby authorizes Valley Oak Property Management (either directly or through its designated agents and its employees) to investigate my financial, credit, litigation and rental history. I authorize Valley Oak Property Management to obtain reports that may include credit reports, investigative consumer reports, unlawful detainer (eviction) reports, bad check searches, social security number verification, and previous tenant and employment history. I authorize the investigation and release of the information on all statements contained herein, from and to Valley Oak Property Management and/or its principal and/or the owner of any property which I am applying to occupy.

I further understand and agree that Valley Oak Property Management will rely upon this Rental Application as an inducement for entering into a rental agreement or lease and I warrant that the facts contained in this Application are true. If any facts prove to be untrue, my tenancy may be terminated immediately and I will be responsible for any damages incurred including reasonable attorney's fees resulting there from. I understand that a negative credit report reflecting my credit record may be submitted in the future to a credit reporting agency if I fail to fulfill the terms of my rental obligations or if I default in those obligations in any way.

Valley Oak Property Management welcomes all applicants and supports fair housing. We do not refuse to lease or rent any housing accommodations or property nor in any other way discriminate against a person because of race, color, religion, sex, national origin, familial status, disability/handicap, marital status, age, ancestry, sexual orientation, medical condition, gender, gender identity, gender expression, genetic information, source of income, any arbitrary basis, perception, association, or any other protected classification under federal, state and/or local law.

Notice of the contractual relationship between the Property Owner and Valley Oak Property Management: Valley Oak Property Management is an exclusive agent of the Property Owner and represents the Property Owner's interest in any and all rental transactions.

Registered Sex Offenders Notice: Pursuant to Section 290.46 of the Penal Code, information about specified registered sex offenders is made available to the public via an Internet Web site maintained by the Department of Justice at www.meganslaw.ca.gov. Depending on an offender's criminal history, this information will include either the address at which the offender resides or the community of residence and ZIP Code in which he or she resides.

I hereby have read thoroughly and have agreed to the above, RENTAL GUIDELINES, DISCLOSURE & AUTHORIZATION and DATA BASE DISCLOSURE NOTICE.

Property: _____

APPLICANT SIGNATURE _____ DATE _____

PRINTED NAME _____

APPLICATION TO RENT

Tenant
 Guarantor

(All sections must be completed) **Individual applications required from each occupant 18 years of age or older.**

Last Name		First Name		Middle Name		Social Security Number or ITIN	
Other names used in the last 10 years				Work phone number ()		Home phone number ()	
Date of birth		E-mail address				Mobile/Cell phone number ()	
Photo ID/Type		Number		Issuing government		Exp. date	
Other ID							
1. Present address		City		State		Zip	
Date in		Date out		Owner/Agent Name		Owner/Agent Phone number	
Reason for moving out						Current rent \$ /Month	
2. Previous address		City		State		Zip	
Date in		Date out		Owner/Agent Name		Owner/Agent Phone number	
Reason for moving out							
3. Next previous address		City		State		Zip	
Date in		Date out		Owner/Agent Name		Owner/Agent Phone number	
Reason for moving out							
Proposed Occupants: List all in addition to yourself	Name			Name			
	Name			Name			
	Name			Name			
Do you have pets?	Describe			Do you have a waterbed?	Describe		
How did you hear about this rental?							
A. Current Employer Name				Job Title or Position		Dates of Employment	
Employer address				Employer/Human Resources phone number ()			
City, State, Zip				Name of your supervisor/human resources manager			
Current gross income				Check one			
\$				Per <input type="checkbox"/> Week <input type="checkbox"/> Month <input type="checkbox"/> Year			
B. Prior Employer Name				Job Title or Position		Dates of Employment	
Employer address				Employer/Human Resources phone number ()			
City, State, Zip				Name of your supervisor/human resources manager			
Other income source _____ Amount \$ _____ Frequency _____							
Other income source _____ Amount \$ _____ Frequency _____							



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Name of your bank	Branch or address	Account Number

Please list ALL of your financial obligations below.

Name of Creditor	Address	Phone Number	Monthly Pymt. Amt.
		()	
		()	
		()	
		()	
		()	
		()	

In case of emergency, notify:	Address: Street, City, State, Zip	Relationship	Phone
1.			
2.			

Personal References:	Address: Street, City, State, Zip	Length of Acquaintance	Occupation	Phone
1.				
2.				

Automobile: Make: _____ Model: _____ Year: _____ License #: _____

Automobile: Make: _____ Model: _____ Year: _____ License #: _____

Other motor vehicles: _____

Have you ever filed for bankruptcy? _____ Have you ever been evicted or asked to move? _____

Have you ever been convicted of selling, distributing or manufacturing illegal drugs? _____

Applicant represents that all the above statements are true and correct, authorizes verification of the above items and agrees to furnish additional credit references upon request. Applicant authorizes the Owner/Agent to obtain reports that may include credit reports, unlawful detainer (eviction) reports, bad check searches, social security number verification, fraud warnings, previous tenant history and employment history. Applicant consents to allow Owner/ Agent to disclose tenancy information to previous or subsequent Owners/Agents.

Owner/Agent will require a payment of \$ _____, which is to be used to screen Applicant.

The amount charged is itemized as follows:

1. Actual cost of credit report, unlawful detainer (eviction) search, and/or other screening reports \$ _____
2. Cost to obtain, process and verify screening information (may include staff time and other soft costs) \$ _____
3. Total fee charged \$ _____

The undersigned is applying to rent the premises designated as:

Apt. No. _____ Located at _____

The rent for which is \$ _____ per _____. Upon approval of this application, and execution of a rental/lease agreement, the applicant shall pay all sums due, including required security deposit of \$ _____, before occupancy.

_____ **Date**

_____ **Applicant (signature required)**



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CALIFORNIA APARTMENT ASSOCIATION CODE FOR EQUAL HOUSING OPPORTUNITY

The California Apartment Association supports the spirit and intent of all local, state and federal fair housing laws for all residents without regard to color, race, religion, sex, marital status, mental or physical disability, age, familial status, sexual orientation, or national origin.

The California Apartment Association reaffirms its belief that equal opportunity can best be accomplished through effective leadership, education, and the mutual cooperation of owners, managers, and the public.

Therefore, as members of the California Apartment Association, we agree to abide by the following provisions of this Code for Equal Housing Opportunity:

- We agree that in the rental, lease, sale, purchase, or exchange of real property, owners and their employees have the responsibility to offer housing accommodations to all persons on an equal basis.
- We agree to set and implement fair and reasonable rental housing rules and guidelines and will provide equal and consistent services throughout our residents' tenancy.
- We agree that we have no right or responsibility to volunteer information regarding the racial, creed, or ethnic composition of any neighborhood, and we do not engage in any behavior or action that would result in "steering."
- We agree not to print, display, or circulate any statement or advertisement that indicates any preference, limitations, or discrimination in the rental or sale of housing.

