



ALLIANCE PROPERTY MANAGEMENT, INC

3578-E HARTSEL DRIVE, #307 • COLORADO SPRINGS, CO 80920 • ALLIANCECOLORADO.COM • (719) 355-8688

Application Process Instructions

YOU MUST VIEW THE HOME WITH ONE OF OUR LEASING AGENTS BEFORE APPLYING.

READ THIS DOCUMENT IN ITS ENTIRETY before applying.

IMPORTANT:

- We do not rent sight-unseen. You must hold a showing with one of our Leasing Agents BEFORE applying for the home.
- **Application fees are non-refundable.**

Application Process Instructions

1. **REVIEW APPROVAL CRITERIA:** Located below and on our website, under the Tenant Resources page. **If you meet the criteria and after you have viewed the home in person with our Leasing Agent, proceed with the application process below.**
2. **APPLY ONLINE:** Complete a separate application for each occupant 18 years and older. When you start your application, it's important to invite all co-applicants to apply with you (there is a link that says "invite"). We process applications as a group decision so this is an important step as it groups your applications together.
3. **COMPLETE YOUR PET/ANIMAL PROFILE:** View our Pet Policy/FAQ on our website; located on the Tenant Resources page. **Your application with Alliance PM is not complete until you've completed your pet/animal profile(s).** There is no cost for a "No Pet" profile or a "service/support" profile. If your animal is a pet, there is an additional per pet application charge which is administered by a third-party pet screening tool: <https://alliancecolorado.petscreening.com/>
4. **PAY SECURITY DEPOSIT and RENT:** If approved, you will have until 5:00pm the day after you are notified of approval to electronically sign your lease and pay your security deposit plus first month's rent (and any applicable pet fees/pet rent/utilities) with an electronic funds transfer. You will be given instructions on how and where to pay the security deposit and first month's rent upon approval. We screen applications thoroughly and move forward with the best qualified application. This process may take a couple of days to complete depending on previous landlords' response time to our research inquiries. You will be notified as soon as we complete this process.

Approval Criteria

We verify you have:

- Excellent rental history (or excellent payment history if homeowner) for the last three years
- Gross income at least 3x the rental amount. *Only two applicant's income will be counted.
- Accounts in good standing (medical and student loans excluded)
- No evictions in the last 5 years
- No money owed to a former landlord (regardless of length of time)

- No felony convictions within the last 5 years - if felony conviction is older than 5 years, but is of a violent nature or methamphetamine related (use or distribution), a decision will be made on a case-by-case basis

Credit Score and Collection Account Requirements:

Our credit score and collection / charged-off accounts are calculated as a group decision, and is as follows:

- **APPROVAL:** All applicants with a score of 650+ and no more than 2 accounts in collections / charged-off (collectively) pay a security deposit equal to one (1) month's rent. More than 2 accounts in collections / charged off, or a co-applicant with a score below 650 automatically becomes a conditional approval, regardless of your credit score.
- **CONDITIONAL APPROVAL:** All applicants with a score 600-649 and no more than 4 accounts in collections / charged-off (collectively) pay a security deposit equal to two (2) month's rent.
- **FAIL:** 599 or below and / or 5+ accounts in collections / charged-off
- *If even one applicant in the group has a credit score in a lower tier, it will impact the group decision*

Proof of Income (if you have a situation not outlined below, please contact us. Alliance PM remains in full compliance with HB20-1332

- **Employed:** last two months pay stubs or signed offer of employment contract in the event you have not been employed at least two months
- **Self-Employed:** last year's tax return along with your last two month's bank statements. We calculate your income based on your AGI.
- **Retired:** your most recent retirement account statement showing a minimum of 3x the rent x 12 months in account
- **Disabled:** your most recent disability rating letter with monthly payout listed, along with your last two month's bank statements
- **Child Support:** a copy of your signed court order, along with your last two month's bank statements
- **Co-signers/Guarantors:** co-signers must show proof of income 4x the rental rate, plus have a credit score above 700. Co-signers/guarantors are only used as a source of income. Applicants must still meet all other approval criteria on their own merit.
- **Housing Voucher Tenants:** yes, we accept vouchers. You must meet all other approval criteria. *Please call us to discuss your voucher only after confirming you meet all other approval criteria.*
- Alliance PM also takes into consideration your debt to income ratio