



## Tenant Approval Criteria

Portable Tenant Screening Reports (PTSR): 1) Applicant has the right to provide Alliance Property Management, Inc. with a PTSR that is not more than 30 days old, as defined in § 38-12-902(2.5), Colorado Revised Statutes; and 2) if Applicant Alliance Property Management with a PTSR, Alliance Property Management, Inc. is prohibited from: a) charging Applicant a rental application fee; or b) charging Applicant a fee for Alliance Property Management, Inc. to access or use the PTSR.

If Applicant provides Alliance Property Management, Inc. with a PTSR: a) the PTSR must be available to Alliance Property Management, Inc. by a consumer reporting agency/third-party website that regularly engages in the business of providing consumer reports; b) the PTSR must comply with all state and federal laws pertaining to use and disclosure of information contained in a consumer report by a consumer reporting agency; and c) Applicant certifies that there has not been a material change in the information in the PTSR, including the Applicant's name, address, bankruptcy status, criminal history, or eviction history, since the PTSR was generated.

√ We verify you have:

- Excellent rental history (or excellent payment history if homeowner) for the last three years
- Net income at least 2x 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 7 years
- No money owed to a current or former landlord
- 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.
- No bankruptcies within the last two years (filed or discharged)

√ TransUnion's SmartMove's ResidentScore and Collection Account Requirements:

Our credit checks utilize Transunion **SmartMove's ResidentScore**. This is a different algorithm vs. the traditional CREDIT Score, and therefore, **scores will vary**. [Read this article](#) for clarity.

- **APPROVAL:** All applicants with a score of 650+ and no more than 2 combined accounts in collections / charged-off 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 combined accounts in collections / charged-off OR applicants who do not yet have a score must pay a security deposit equal to two (2) month's rent.
  - **FAIL:** 599 or below and / or 5+ combined 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
  - **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: minimum monthly payment debt obligations may not exceed 25% of your NET income

If approved for a home with Alliance Property Management, 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 all move-in costs via electronic funds transfer.