Rental Screening Criteria

Applicant qualification standards for the residence at 195 Stellar, Irvine, CA 92618.

PROPERTY	MONTHLY RENT	SCREENING
195 Stellar, Irvine, CA 92618	$6,500	RentSpree

Application Requirements

All proposed occupants age 18 or older must submit an individual application. A household application is considered complete only after all required adult applications and requested supporting documentation have been received.

Completed household applications will be considered in the order received. The first completed applicant household that satisfies the established screening criteria will be offered the tenancy, in accordance with California Civil Code Section 1950.6.

Income Qualification

Combined verifiable gross household income must equal or exceed 3 times the monthly rent: $19,500 per month / $234,000 annually.

Income from financially responsible applicants residing in the home may be combined. All lawful and verifiable sources of income will be considered, and financial qualification standards will be applied as required by California law.

Acceptable verification may include, as applicable, current pay statements, W-2s, tax returns, employment verification, executed employment/offer letters, bank statements, investment statements, benefit documentation, RentSpree income verification, or other reliable documentation establishing the income relied upon.

For self-employed or business-owner applicants, sufficient documentation must be provided to reasonably establish recurring qualifying income, which may include tax returns, bank statements, business financial documentation and/or RentSpree income verification.

Liquid-Asset Alternative

Applicants who do not satisfy the recurring-income requirement may instead qualify by documenting liquid assets of at least 36 months' rent: $234,000, exclusive of funds required for move-in.

For purposes of this alternative, liquid assets generally include cash, checking or savings balances, money-market accounts, publicly traded securities and other readily liquidated financial assets. Retirement accounts or other assets subject to substantial restrictions on withdrawal may require additional verification.

Credit Qualification

Each financially responsible applicant must have a TransUnion ResidentScore® of 700 or higher.

ResidentScore is the tenant-screening score supplied through RentSpree/TransUnion; it is not a FICO score and is specifically designed to evaluate residential leasing risk.

- No outstanding unpaid balance owed to a prior landlord or housing provider.
- No open bankruptcy.
- Material delinquencies, collections or judgments related to prior housing obligations may cause the applicant not to qualify.
- Information that applicable law prohibits from consideration will not be considered.

Limited or No U.S. Credit History

An applicant for whom TransUnion cannot generate a qualifying ResidentScore solely because of insufficient or limited U.S. credit history may alternatively qualify by satisfying the 3× income requirement plus demonstrating at least 24 months' rent ($156,000) in verified liquid assets, or by providing a qualified guarantor meeting the criteria below.

Housing History

Applicants must provide verifiable prior housing history when available.

Prior rental history should reflect satisfactory fulfillment of material lease obligations, including timely rent payment and no outstanding landlord debt. Current or recent homeowners may provide mortgage/payment history in place of landlord references.

Lack of prior rental history, by itself, will not automatically disqualify an otherwise qualified applicant.

Guarantors

A guarantor may be used when an otherwise acceptable applicant does not independently satisfy the income and/or credit qualification.

The guarantor must:

- Submit a separate application and screening;
- Have a TransUnion ResidentScore® of at least 720;
- Demonstrate verifiable gross income of at least 4 times the monthly rent: $26,000/month / $312,000 annually; or demonstrate at least 48 months' rent ($312,000) in verified liquid assets.

The guarantor's income is not added to the applicant household's income for purposes of meeting the 3× income requirement. The guarantor independently qualifies as the financial backstop for the lease.

If multiple guarantors are accepted, their qualifying income or assets may be combined with one another.

Eviction / Housing-Court History

Legally reportable final eviction judgments and material prior rental defaults may be considered to the extent permitted by applicable law. Records that are sealed, legally prohibited from disclosure or otherwise prohibited from consideration will not be used.

Criminal-History Screening

Any criminal-history information obtained through screening will be evaluated only to the extent permitted by applicable law. There are no automatic blanket exclusions based solely on the existence of a criminal record; legally permissible information will be evaluated as required under applicable fair-housing rules.

Occupancy / Property Policy

All occupants must be disclosed in the application and rental agreement.

No pets. Legally qualifying service or assistance animals are not considered pets and will be handled in accordance with applicable law.

Accuracy and Verification

Information supplied in the application must be complete, truthful and reasonably verifiable. Materially false, fraudulent or intentionally misleading information, or failure to provide reasonably requested verification, may cause an application to fail the screening criteria.

Application Processing

Screening is conducted through RentSpree. The current applicant-paid screening package is $49.99 per applicant and includes the selected TransUnion credit/background/eviction reports plus income verification, document collection and reference verification.

Applications will be processed under California Civil Code Section 1950.6. Completed applications are considered in order, and the first completed applicant household satisfying these published criteria will be offered the tenancy. Screening fees for applications that are not actually considered must be handled or refunded as required by law.

Approval & Move-In Funds

Upon approval, applicant will have 48 hours to execute the rental agreement and deliver the required security deposit. If the rental agreement and security deposit are not timely delivered, the offer of tenancy may be withdrawn and the next qualified applicant considered. First month's rent must be paid prior to possession as provided in the rental agreement.