



Real Estate Brokerage Property Management

THE LAUREL COMPANY **RENTAL APPLICATION POLICIES AND PROCEDURES**

To expedite the application procedure and ensure the renting process is an enjoyable one, please read the following policies and procedures.

1. **APPLICATION**: Applications are only given out after the unit has been physically inspected by ALL prospective occupants. Each prospective occupant intending to occupy the unit must submit a separate application AND application fee. Only one application (or group of applications) is processed at a time for a particular unit. Applications are accepted on a first come first serve basis. A unit is considered to have an application pending only when the completed application or applications of all prospective occupants and/or co-signers have been returned with the appropriate fees to the management office at 2920 De la Vina Street, Santa Barbara, 93105.
2. **APPLICATION FEE**: There is a forty-dollar (\$40.00) application fee for each applicant, payable by check or money order to The Laurel Company (no cash please). The application fee is **non-refundable**.
3. **Qualifying Criteria**: A prospective occupant is subject to the following criteria:
 - a. **INCOME/EMPLOYMENT**: Applicants collectively must have verifiable gross income of two and a half (2.5) times the rent for the unit. If employment income is used to qualify an applicant, it must be verifiable (pay stubs/bank statements). Applicants who are self-employed must provide the last two years tax returns. Applicants using trust accounts to qualify must provide a letter of appointment from their Trustee and a certified copy of the Trust Documents.
 - b. **CO-SIGNER QUALIFICATION**: A co-signer may be used if it is specified on rental description. This requires a separate application and fee. One co-signer is allowed for the entire property. The co-signer is responsible for the rent, damages and remains responsible for ALL tenant obligations under the lease. Co-signers who are self employed must provide the last two (2) years tax returns and must have verifiable income that is three (3) times the rent and must have acceptable credit. No deposit will be refunded until all residents vacate the unit and the premises are surrendered to Landlord.

- c. **Credit:** Applicants must have acceptable credit as reasonably determined by the Landlord. Bad credit will disqualify you. Your application to rent expressly gives us the right to investigate your credit.
 - d. **RENTAL HISTORY:** Applicants must have good rental history, which can be verified, with no delinquent or unpaid damage charges. Please provide previous rental agent/landlords contact information, including phone numbers, for at least the last 5 years. Any missing information including addresses/zip codes and phone numbers will result in your application being delayed or disqualified.
 - e. **SECTION 8:** Santa Barbara Housing Authority – CAN be used for income verification.
4. **OCCUPATION LIMITS:** There is a limit of two (2) people per bedroom in any rental unit. Children of one (1) year and over are counted as a person. Children under one (1) year are not counted.
 5. **PETS:** Pets are generally not allowed on most properties. Check the rental listings carefully, it will tell you if pets are allowed in a specific unit. If pet(s) are allowed, there will be an additional pet deposit; \$250.00/cat and \$300.00/dog.
 6. **LIQUID FURNITURE:** Not all units accept waterbeds. Liquid and water filled furniture is regulated by California Law. Please check if the particular unit you are interested in allows water furniture. Tenants are not allowed to have liquid-filled furniture in the unit unless Tenant first provides proof of compliance to Landlord’s reasonable satisfaction with the conditions specified under Civil Code 1940.5, including an increased security deposit.
 7. **AMOUNT TO MOVE IN AND HOW TO PAY:** Prior to obtaining possession, the first month’s rent must be paid along with a FULL security deposit (which is equal to one month’s rent.) The initial payment must be in the form of a cashier’s check or money order. We will pro-rate rent for any partial month.
 8. **LEASE TERM:** Unless otherwise stated, all leases are a one (1) year term. Upon completing the lease term, the lease will revert to a month-to-month term.
 9. **RESPONSIBILITY:** All residents and co-signers are jointly and severally responsible for any and all charges, damages and other financial obligations of the Lease for the unit.

Signed: _____

Date: _____

Print Name: _____

The Laurel Company * A division of Bristol Property Management, Inc.
 2920 De la Vina Street · Santa Barbara, CA 93105 BRE# 01307342
 (805) 963-5945 fax (805) 963-2073