



Thank you for your interest in a Captex Property Management rental home. Below, you will find the instructions and criteria required for applying for a property managed by Captex. It is important that you read the information below prior to making application to understand what is required for renting the property. If you have further questions, contact Scott McManus at (512)-444-1300 ext 304.

We do not prescreen applicants. Applicants are required to prescreen themselves, if you feel you meet our guidelines, please feel free to apply.

General Application Requirements

- Separate applications: it is a requirement that each applicant fill out a separate application, and is 18 years of age or older.
- Complete applications: it is required that applicants complete the entire application fully. Failure to supply information can mean denial of the application.
- Signed applications: Captex Properties accepts only signed applications.
- Cosigners: if a cosigner is required, the person applying as a co-signor must complete a cosigner application. Ask a Captex Properties representative for this form if needed. It is not company policy to accept a cosigner unless there are extraordinary circumstances and Captex Properties obtains approval from the owner.
- Caregivers: if any tenant residing in the property requires a caregiver, the caregiver must also be 18 years or older, fill out an application, and sign a caregiver agreement prior to occupancy.
- Reasonable accommodations: if the applicant or any persons on the application require reasonable accommodations because of a handicap, the applicant must supply proof of the disability with the application. Applicants must submit a Captex Properties Request for Reasonable Accommodations with the application.
- Support animal: if any tenant or resident requires the assistance of a support animal, it must be disclosed on the application and the tenant must supply documentation proving the animal is a legitimate support animal.
- Application selection: Captex Properties processes applications after receipt. Selection is not a first-come, first-served process.
- Verifiable identification; when making application, applicants must furnish verifiable photo identification such as drivers' license, military ID, state ID, or passport. Identification from merchant stores is not acceptable.
- Application submission: Apply for the preferred property at www.westbankmanagement.com/home_rentals.
- If necessary deliver hard copies of Texas Association of Realtors Rental Applications to: Westbank Management, 4515 Manchaca Rd, Ste, 100 Austin, TX 78745. If mailing an application, please call 512-444-1300 for instructions.

The Application/Processing Fee

- A \$55.00 application fee is required per application, without exception, and is non-refundable.
- A \$55.00 application fee for cosigners is required as well, and is non-refundable.
- This fee is to cover the costs incurred while processing the application.

Basic Criteria

- The general criteria for all applications are good income, credit, and tenant history or ownership of all applicants, proving the ability to support the rental income and care for the property. Negative findings on one or more of the criteria areas can cause denial of an application.
- Applicant(s) may be denied occupancy for the following reasons, but is not limited to; a) Incomplete, unverifiable or falsified information on an application (b) Unsatisfactory credit history. Reports supplied by applicant(s) or their agent will not be accepted (c) Unpaid child support (d) Eviction, excessive late pays, NSF's, broken lease agreement, property damages or balance owed to an owner or property management company (e) A multiple offender.

Income

- All applicants are required to supply reasonable, reliable, and legal documentation on all income; all documentation on income is required in a timely manner.
- Applicant's monthly income must be verifiable by either paystubs or an offer/hired letter from a new employer. Gross income must be at least 3 times the monthly rent. Other income sources must be verifiable with bank statements or recent tax return.
- Roommates must qualify separately with income of at least 2x rent for each (4x total, 6x if three roommates).
- Self-employed applicants or guarantors must provide copies of the last two (2) year's income tax return.
- Captex Properties must be able to verify all income sources, and reserves the right to disqualify applicants for failure to prove income, supply adequate documentation, or prove the ability to support rental payments.

Credit

- Captex Properties obtains a credit report for all applicants, and does not accept copies of credit reports from applicants, no exceptions.
- Captex Properties accepts discharged bankruptcies, if the prospective tenant has re-established good credit,
- Negative credit reports can be grounds for denial of an application.
- Your credit score must be at least 621 or higher. Captex Property Management can offer applicants with lower than 620 credit scores and opportunity to rent from us by offsetting the monetary risk for the owner and the management company.
- **Leases Approved:** Credit scores of 620 or higher are approved with normal rents, admin fees and a security deposit equal to one month's rent.

▪ **Risk Mitigation Fees for Applicants with Lower than a combined 620 FICO Score:**

Credit scores of 600 to 620 may require an additional risk mitigation fee totaling **\$300.00**.

Credit scores of 550 to 599 may require an additional risk mitigation fee totaling **\$750.00**.

Credit scores of 549 and below may require an additional risk mitigation fee equal totaling **\$1250.00 AND** approval by upper management.

Denied Lease Approvals: any credit score under 500, (330-499) are declined due to bad credit.

Rental History or Property Ownership

- Applicants must have verifiable mortgage history or have current rental history for a minimum of 18 months. Rental history must be with a management company or unbiased property owner (i.e. not a family member).
- All references must be verifiable and family references are not accepted.
- Negative references can be grounds for denial of an application.

Acceptance / Denial

- Captex Properties notifies applicants of acceptance or denial within 3-5 business days of application, unless Captex Properties cannot complete verifications. If more documentation is required, Captex Properties will notify the applicant.
- If accepted, applicants are required to follow requirements outlined on the Captex Properties Rental Application for completion of renting.
- All applicants applying together must qualify; denial of one applicant results in the denial of all applicants.
- Giving false information is automatic grounds for denial.

Responsibility of Applicant

- It is the responsibility of the applicant to inquire from Captex Properties about any information on the application that they do not understand.
- If notified, it is the responsibility of the applicant to accept the offer to rent by submitting a holding deposit and/or security and signing a lease.

Pet Policy

Pet policies vary between owners. Some owners do not allow pets, while others restrict size and type.

Check with your agent before you apply:

- (a) Most insurance companies do not allow certain breeds of dogs. Some examples of dogs not allowed are: Pit Bulls, Staffordshire Terriers, Bull Terrier, Rottweiler, Dobermans, German Shepherds, Mastiffs, Huskies, Chows and mixed breeds with any of the above.
- (b) Dogs must be 50 lbs and under and be at least one year of age.
- (c) Each pet is subject to a minimum individual pet administration fee.
- (d) A \$400.00 per pet non-refundable Pet Acceptance fee (will not apply to service animals) due before move in
- (e) Owners must submit a recent veterinarian shot record showing breed, age and weight with their application
- (f) Certain exceptions are made for special assistance animals that assist tenants with special needs

Criminal Conviction Criteria

We abide by principles of equal opportunity, and welcome all responsible renters into our homes. Upon receipt of the rental applications and screening fee, landlord will conduct a search of public records to determine whether the applicant or any proposed tenant has been convicted of, or pled guilty to or no-contest to, any crime. Your application will be subject to denial if our search establishes the following:

- a) A conviction, guilty plea or no-contest plea, ever for child sex crimes; or**
- b) A conviction, guilty plea or no-contest plea, within the last seven years for: any felony involving serious injury, kidnapping, death, arson, rape, sex crimes, or drug-related offenses (sale, manufacture, delivery or possession with the intent to distribute) class A felony burglary or class A felony robbery; or**
- c) A conviction, guilty plea or no-contest plea within the last seven years for any other felony charges not addressed in b) above ; or d) A conviction, guilty plea or no-contest plea, within the last seven years for: any misdemeanor or gross misdemeanor involving assault, intimidation, sex related, drug related (sale,**

manufacture, delivery or possession) property damage or weapons charges; or e) A conviction, guilty plea or no-contest plea, within the last 2 years for: any class B or C misdemeanor in the above categories or any misdemeanors involving criminal trespass, theft, dishonesty or prostitution.

Pending charges or outstanding warrants for any of the above will result in a suspension of the application process until the charges are resolved. Upon resolution, if an appropriate unit is still available, the processing of the application will be completed. No unit will be held waiting resolution of pending charges.

Occupancy Limitations

- No more than two occupants per bedroom and one child under the age of twenty-four months (“bedroom” as defined in Texas Property Code 92.010(d)(2). These occupancy standards do not apply to anyone protected under the Federal Fair Housing Guidelines as they relate to familial status. Familial status is defined as “one or more individuals (who have not attained the age of 18 years) being domiciled with a parent or another person having legal custody of sue individual or individuals; or the designee of such parent or other person having such custody, with the written permission of such parent or other person. The protections afforded against discrimination on the basis of familial status shall apply to any person who is pregnant or is in the process of securing legal custody of any individual who has not attained the age of 18 years”. We reserve the right, however, to limit occupancy in unique situations due to the physical limitations of the property.

Applicant acknowledges and consents that Captex Properties is not the owner of the property and only represents the owner of the property.

All forms, applications and documentation become the property of Captex Properties.

Captex Properties routinely performs property visits, the results of which are reported to the property owner. This is not optional, if this is going to be a problem please does not apply.

Captex Properties does business in accordance with the federal, Texas, and local Fair Housing Guidelines and does not knowingly discriminate against any person because of race, color, national origin, religion, familial status, mental or physical disability, status as a student, marital statues, sexual orientation, or age. By signing this acknowledgment you are indicating that you have had the opportunity to review the resident selection criteria and agree to it.

_____	_____	_____	_____
Applicant Signature	Date	Applicant Signature	Date
_____	_____	_____	_____
Applicant Signature	Date	Applicant Signature	Date

