



# Intracoastal REALTY CORPORATION

*Experience the Exceptional*

## DISCLOSURE OF APPLICATION PROCESS

Thank you for your interest in one of our properties and allowing Intracoastal Realty the opportunity to provide rental services to you. To insure the process goes smoothly for all parties and that the governing laws of the North Carolina Real Estate Commission are met, the following guidelines are in effect for all applications.

### 1. Disclosure of Landlord

- Sub-agency: When showing you and assisting you in leasing a property, the agent and firm will represent the LANDLORD.

### 2. Application Submission

- Application must be *completed in its entirety* and *signed by all parties* involved in the lease.
- All applicable fees must be paid in full at the time of application submission. We accept credit cards (MasterCard & Visa), money order and personal check *only*. Fee is non-refundable.
  - Single applicant \$ 80.00
  - Married couple \$ 110.00
  - Multiple applicants \$ 80.00 each applicant
  - Guarantor/co-signer \$ 80.00 each applicant
  - Occupant (18 yrs+) \$ 50.00 each occupant (criminal background only)

### 3. Application Processing

Upon receipt of completed application and applicable fees your application will be sent to processing.

On average applications are sent to management for approval within 48 hours, provided all the information you provide is correct and can be verified. In the event that your information cannot be verified as submitted, you may be asked to provide additional information to complete the processing.

Applications remain in processing until the following requirements are received and processed:

(a) Employment/Income: Monthly income must be 3 times the rental amount. Otherwise, a co-signer may be allowed for applicants not meeting the income requirements. If applicant is retired or unemployed, a statement indicating the source and amount of income may be required. If applicant is a full-time student, a co-signer may be required to guarantee performance of the lease. Each applicant must qualify to pay the rent in its entirety. Phone and fax numbers are required on all verification sources.

(b) Rental History: Previous and/or current housing information will be obtained from previous and/or current landlord or Mortgage Company. References should reflect the applicant's ability and willingness to comply with lease terms and community guidelines. Any money judgment or

collection issued within the past three (3) years may disqualify an applicant. Phone and fax numbers are required on all verification sources.

- (c) Criminal Background: A criminal background check will be run on all applicants and occupants the age of 18 yrs. and over. Application rejection may occur for any of the following reasons, including but not limited to: felony conviction, misdemeanor, active probation status or any active status as well as any sexual related convictions.
- (d) Eviction Search: An eviction background will be run on all applicants. Application rejection may occur for any evictions within the past three (3) years.
- (e) Credit History: Each applicant must have an acceptable credit report with no judgments, collections, or charged off accounts within the past twelve (12) months. Credit history should positively reflect the applicant's ability and willingness to make payments as required by the lease. Exceptions may be allowed for medical bills and student loans.
- (f) Occupancy: No more than two (2) persons per bedroom and no more than three (3) unrelated persons are allowed in a dwelling. Anyone occupying the dwelling for more than two weeks at a time is considered an occupant and must be listed on the lease.

#### 4. Application Approval

Upon receipt of all required verifications and references applications will be sent to Management for approval. Once approved by management, the applicant will be notified that they are approved and arrangements for lease preparation and move-in will be made.

#### 5. First Month's Rent

I understand that I must pay the first month's rent, which is nonrefundable, within (24) hours of approval of application. If I decide I do not want to rent this property and cancel my application. I understand I will not be refunded the amount paid. I must call Intracoastal Realty within (24) hours of the date my application is accepted, or the property will be available for the next applicant.

#### 6. Multiple Applications

In the event a property that you have interest in has an application(s) currently in process at the time you submit your application, you will be told that we have an application in process. We encourage you to submit your application and to complete the approval process. If this property is taken before your application process is completed and approved, there are others to choose from and you will be able to move forward quickly.

Properties are not placed *on hold or made unavailable* to other applicants because an application is in process. It is our responsibility to the owner to make their property available to all applicants until an applicant is approved and has accepted the property.

In the event there are multiple applications processed and approved for a property, management will present *all applications to the owner for review*.

I/We hereby authorize Intracoastal Realty, Inc. to verify my/our credit history, employment/income, criminal background, eviction screen, and previous rental and housing information. It is understood that this information will determine my/our acceptance for rental with Intracoastal Realty, Inc.

\_\_\_\_\_  
Applicant Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Spouse Signature

\_\_\_\_\_  
Date



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## RENTAL APPLICATION & CREDIT REPORT AUTHORIZATION

APPLICANT \_\_\_\_\_

APPLICANT SSN# \_\_\_\_\_ last \_\_\_\_\_ first \_\_\_\_\_ middle \_\_\_\_\_  
DATE OF BIRTH \_\_\_\_\_ PHONE # \_\_\_\_\_

DRIVER'S LICENSE# \_\_\_\_\_ EMAIL ADDRESS: \_\_\_\_\_

# and MAKE OF VEHICLES \_\_\_\_\_

MILITARY: (Yes or No) ACTIVE DUTY \_\_\_\_\_ RESERVE \_\_\_\_\_ RETIRED \_\_\_\_\_

SPOUSE (IF JOINT REPORT) \_\_\_\_\_

SPOUSE SSN# \_\_\_\_\_ first \_\_\_\_\_ middle \_\_\_\_\_ last if different \_\_\_\_\_  
SPOUSE'S DATE OF BIRTH \_\_\_\_\_ PHONE # \_\_\_\_\_

EMAIL ADDRESS: \_\_\_\_\_

DESIRED ADDRESS \_\_\_\_\_

DESIRED MOVE-IN DATE \_\_\_\_\_ DESIRED LEASE TERM \_\_\_\_\_

ADDITIONAL OCCUPANTS/SPOUSE & Date of Birth \_\_\_\_\_

ANY PETS? \_\_\_\_\_ IF YES, WHAT KIND/Age? \_\_\_\_\_ WEIGHT OF PET \_\_\_\_\_

DID AN AGENT REFER YOU TO US? \_\_\_\_\_ AGENT NAME \_\_\_\_\_

AGENT COMPANY \_\_\_\_\_

### RESIDENCE HISTORY FOR PAST 3 YEARS

#### **CURRENT ADDRESS**

number \_\_\_\_\_ street \_\_\_\_\_ apt.# \_\_\_\_\_ CITY \_\_\_\_\_

STATE \_\_\_\_\_ ZIP \_\_\_\_\_ LENGTH OF STAY \_\_\_\_\_

PRESENT LANDLORD OR MORTGAGE HOLDER \_\_\_\_\_

PHONE \_\_\_\_\_

AMOUNT OF RENT\$ \_\_\_\_\_ REASON FOR MOVING? \_\_\_\_\_

#### **PREVIOUS ADDRESS**

number \_\_\_\_\_ street \_\_\_\_\_ apt.# \_\_\_\_\_ CITY \_\_\_\_\_

STATE \_\_\_\_\_ ZIP \_\_\_\_\_ LENGTH OF STAY \_\_\_\_\_

PREVIOUS LANDLORD \_\_\_\_\_ PHONE \_\_\_\_\_

AMOUNT OF RENT\$ \_\_\_\_\_ REASON FOR MOVING? \_\_\_\_\_

**RENTAL APPLICATION & CREDIT REPORT AUTHORIZATION (continued...)**

**EMPLOYMENT INFORMATION**

**APPLICANT:**

CURRENT STATUS:  FULL-TIME  PART-TIME  STUDENT  UNEMPLOYED  RETIRED  
EMPLOYED BY: \_\_\_\_\_ HOW LONG? \_\_\_\_\_  
EMPLOYER'S ADDRESS \_\_\_\_\_ PHONE \_\_\_\_\_  
POSITION HELD \_\_\_\_\_ SUPERVISOR \_\_\_\_\_  
DATE HIRED \_\_\_\_\_ PRESENT INCOME \$ \_\_\_\_\_ ( )WK ( )MO ( )YR  
PREVIOUS EMPLOYER \_\_\_\_\_ POSITION HELD \_\_\_\_\_  
PREVIOUS EMPLOYERS ADDRESS \_\_\_\_\_ HOW LONG \_\_\_\_\_  
\*OTHER INCOME \_\_\_\_\_ (WK) \_\_\_\_\_ (MO) \_\_\_\_\_ (YR) \_\_\_\_\_

**SPOUSE:**

CURRENT STATUS:  FULL-TIME  PART-TIME  STUDENT  UNEMPLOYED  RETIRED  
EMPLOYED BY: \_\_\_\_\_ HOW LONG? \_\_\_\_\_  
EMPLOYER'S ADDRESS \_\_\_\_\_ PHONE \_\_\_\_\_  
POSITION HELD \_\_\_\_\_ SUPERVISOR \_\_\_\_\_  
DATE HIRED \_\_\_\_\_ PRESENT INCOME \$ \_\_\_\_\_ ( )WK ( )MO ( )YR  
PREVIOUS EMPLOYER \_\_\_\_\_ POSITION HELD \_\_\_\_\_  
PREVIOUS EMPLOYERS ADDRESS \_\_\_\_\_ HOW LONG \_\_\_\_\_  
\*OTHER INCOME \_\_\_\_\_ (WK) \_\_\_\_\_ (MO) \_\_\_\_\_ (YR) \_\_\_\_\_

**BANK & CREDIT REFERENCES**

BANK (1) \_\_\_\_\_  
BRANCH ADDRESS \_\_\_\_\_ PHONE \_\_\_\_\_  
ACCOUNT # \_\_\_\_\_ CHECKING  SAVINGS  LOAN

**OTHER-CREDIT-INFORMATION**

IN CASE OF EMERGENCY, LIST NEAREST RELATIVE TO CONTACT:

NAME \_\_\_\_\_ RELATIONSHIP \_\_\_\_\_ PHONE \_\_\_\_\_

I am applying to lease the above-described premises for the term specified and the conditions as set forth in an N.C.R.L. lease. I agree to pay with this application a **non-refundable application fee of \$80 single, \$110 married couple, \$50 occupants (each) or \$80 grantor/co-signer** to cover credit report, rental reference, employment and income verification. I agree to pay the entire first month's rent, which is nonrefundable, within 24 hours after acceptance. If I do not pay the first month's rent within 24 hours, the property will no longer be held for me. I AUTHORIZE INTRACOASTAL REALTY TO ORDER MY CREDIT REPORT FOR THE PURPOSE: OF REAL ESTATE RENTAL.

APPLICANT SIGNATURE \_\_\_\_\_ DATE \_\_\_\_\_

SPOUSE SIGNATURE \_\_\_\_\_ DATE \_\_\_\_\_

**FOR OFFICE USE ONLY**

RENT RATE \$ \_\_\_\_\_  
SECURITY DEPOSIT \$ \_\_\_\_\_  
PET FEE \$ \_\_\_\_\_

HOUSING EXPENSE RATIO \_\_\_\_\_  
LEASE TERM \_\_\_\_\_  
OWNER NOTIFIED ( )YES ( )NO DATE \_\_\_\_\_

APPLICATION STATUS ( )APPROVED  
( )REJECTED