corcoran
MCENEARNEY

McEnearney ASSOCIATES PROPERTY MANAGEMENT

Corcoran McEnearney Leasing Policies: Information for Applicants

For all Residential and Property Management RENTAL LISTING Applications

These policies have been established to ensure that all applicants understand and follow the same procedures. Corcoran McEnearney adheres to all Federal, State, and local Fair Housing Laws. Acceptance or denial of tenants is based on income, employment status, previous rental history, and credit status. Corcoran McEnearney is unequivocally and firmly committed to the principle of equal opportunity in housing and the provision of equal professional services without discrimination

Applications MUST be submitted online at https://www.corcoranmce.com/application.

SUBMITTING APPLICATIONS

- A $54 application fee is due for each applicant. Payment must be submitted with the application.
- The application fee is non-refundable.
- Applicants are not required to submit an earnest money deposit at the time of application.
- A government-issued photo ID must be uploaded when submitting the online application and must also be presented in person at the lease signing.

APPLICANTS

- An applicant is any person 18 years of age or older who will reside at the property.
- A leaseholder is any person 18 years of age or older who will sign the lease agreement. Some applicants may not be leaseholders.
- Any guarantor or co-signer associated with the applicant must also complete an application.

CREDIT CRITERIA

- We will obtain a credit report for all applicants. Based on the credit score provided, the applicant's credit will be categorized as Excellent, Good, Fair, or Poor according to the established credit score ranges. Credit evaluations will be based on the score reported on the date the credit report is obtained.

INCOME CRITERIA

- Income will be verified for all leaseholders and applicants.
  - Suggested income to qualify should be a minimum of 45 times the monthly rent amount. Example: $1,500 (monthly rent) x 45 = $67,500 (recommended annual income)
- Salaried and hourly employees must provide pay stubs for the two most recent pay periods.
- Self-employed applicants, retired applicants, or applicants with non-traditional sources of income must provide two years of tax returns and two months of bank statements. Applicants are strongly encouraged to verify income through the application process using the bank connection method.
- Applicants who are not currently employed but have received an offer of future employment must provide a copy of the offer letter in the supplemental information section of the application.
- Military applicants must provide a copy of their orders and their two most recent Leave and Earnings Statements (LES). Applicants transferring to the DC Metro area must also provide a copy of their transfer orders. These documents must be uploaded to the supplemental information section of the application.
- Proof of income must be provided at the time of application, or the application will not be considered.

MOVE-IN PROCEDURES

- The lease must be signed within two days following acceptance of the application.
- Certified funds for the first month's rent, pet deposit (if applicable), and security deposit are required before the commencement of the lease term.
- Utilities must be transferred into the tenant's name effective as of the lease start date.
- Occupancy may take place on or after the lease start date.
- It is recommended that the property owner, rather than the listing agent, complete a property condition inspection with photos between tenants.
- A copy of the declaration page for the tenant's renters' insurance policy must be provided before occupancy.

Notice to Applicants: Other than periodic guests permitted under the terms of the lease, no person may occupy the property at any time without first submitting an application and receiving written approval from the owner.