Elite Real Estate, LLC
5380 Twin Hickory Road, Suite 205
Glen Allen, Virginia 23059
Phone: (804) 873.0625
Fax: (804) 980.7000

Rental Criteria Guidelines

(Updated on July 15, 2020)

Elite Real Estate, LLC is the exclusive agent and representative of the property owner and does not, in any respect, have any fiduciary or agency responsibilities to the applicant. All federal, state, and local laws are followed, and each application is processed without regard to the race, color, religion, national origin, sex, elderliness, familial status, disability, source of funds, sexual orientation, gender identity and veteran status. As real estate professionals, we are regularly trained and educated on the latest local, state, and federal statutes pertaining to rental regulations.

Applicants must meet the requirements of Elite Real Estate's Rental Criteria Guidelines. Each potential occupant over 21 years of age must be included on the application and lease documents. A non-refundable $50.00 application fee per applicant must be paid with each application.

Rental History:

- Twelve (12) months of verifiable rental history or home ownership.
- NO eviction or eviction judgments.
- NO outstanding money owed to a property owner or property management company.
- Proper notice given to current or previous property owners.

Elite Real Estate, LLC reserves the right to deny any application on poor or no rental history, or if after making a good faith effort, we are unable to verify rental history.

Employment History:

- Verification of current employment, job position and compensation.
- Self-employed persons will need to show proof of income (tax returns, etc.)
- Other stable income may be acceptable if employment income is not enough.

Income Requirements:

- Gross monthly income (including co-applicant) shall be A MINIMUM of three (3) times the monthly rent amount.
- Income may include any source that lawfully provides funds to or on behalf of a renter including any assistance, benefit, or subsidy program (government or non-governmental) Unemployment payments will not be considered income.
- Ability to pay all deposits and rent due prior to move-in.

Credit Requirements:

- A period of established credit history.
- All credit accounts must be current.
- Bankruptcies will be considered on a case-by-case basis and may require additional security deposit.

We reserve the right to deny any application based on poor credit history.

The following conditions with any applicant will require the security deposit equal to two (2) months of rent to be paid PRIOR to occupancy:

- Credit score less than 600
- Any bankruptcy, foreclosure, judgments, and collections reported on credit report
- Applicants who are self-employed
- Full-time students (parents/guardians are required to complete the application and will be responsible for the lease agreement – full-time students are occupants on the lease).
- Leases to be placed in the name of a company

Criminal Records:

Prior criminal convictions may result in the denial of your application.

Pet Policy (if property allows pets):

No more than two (2) domestic animals (dog and/or cat) are allowed. Due to insurance costs and limitations, Elite Real Estate, LLC does not allow the following types of dogs in any of our properties: Pit Bulls, Rottweilers, and Chows, Doberman Pinchers or any dog that has any of the above breeds in their lineage. Cats must be spayed or neutered and declawed. No puppies and no kittens allowed. Support animals are exempt from these fees.

If the property owner agrees to allow a pet, applicant will pay an additional non-refundable pet fee of $300 per animal (no increase in monthly rent).

Proof of Identification is Required:

- Each applicant over 21 years of age will be required to produce a photo I.D. (A driver's license or other government issued photo identification card).
- Materially false information on your application may result in denial.

Security Deposit:

A minimum-Security Deposit equal to one (1) month's rent is required at lease signing for the property to be removed for the market and "held" for the approved tenant(s).

Security Deposits are made payable to Elite Real Estate, must be paid by certified check, bank check or money order.

Property Hold until Occupancy:

All properties are on a "first come, first serve" basis and are placed on "Property Hold" only when the prospective tenant has delivered the signed lease documents and monies due to our office.

FAILURE TO MEET ANY OF THE ABOVE CRITERIA MAY RESULT IN THE DENIAL OF THE APPLICANT TO RENT