

Lacamas Property Management (LPM) - Rental Criteria

Real Estate Brokerage / www.lacamaspm.com / 360-901-4074

We provide equal housing opportunities: We do not discriminate on the basis of source of income, race, color, religion, sex, handicap, national origin, nationality, marital status, familial status, ancestry, sexual orientation, and all other protected classes, as required by federal, state and local law. Pursuant to Washington law "Source of Income" includes benefits or subsidy programs including housing assistance, emergency rental assistance, veteran's benefits, social security, supplemental security income or other retirement programs, and other programs administered by any federal, state, local or nonprofit entity

Application Process:

1. Each occupant of the home 18 years and above must fill out and sign an application and pay the application fee.
2. Each applicant must provide a copy of a valid government issued ID, a copy of the most recent paystub, a job offer letter, or for self-employed, 3 months of bank statements and the previous year tax return.
3. The application fee is \$40 per adult (18+) and is non-refundable.
4. LPM does not currently accept reusable comprehensive screening reports or other similar products also known as Portable Tenant Screening Reports.
5. Credit reports and scores will be from one of the three credit bureaus (TransUnion, Equifax, or Experian). The choice will be the sole discretion of LPM and their chosen screening company (Currently Pacific Screening). LPM is currently receiving reports from TransUnion 844-245-4071 or visit www.transunion.com, P.O. Box 1000 Chester, PA 19016. If your application is denied you have the right to a free copy of the consumer report.
6. The application shall not be deemed complete until all the above documents and fees are delivered to the office.
7. LPM will order a credit, criminal, address history, and eviction check. LPM will check previous rental history and confirm income sources. In the case of a homeowner LPM will check tax records or other methods to confirm ownership record.
8. Applications are processed in the order that they are received. If approved, the applicant has 3 days to sign the lease and pay at least the deposit to hold the property. If not, LPM reserves the right to move to the next application in line.
9. Keys will not be released until deposit and rents are paid and personal checks have cleared the bank, up to 5 business days. Therefore, if you are expecting to get your keys within that time period a cashier's check is recommended.
10. The application process usually takes 1-2 business days, however, landlord history checks can cause that to be longer. It will speed up the process if your landlord knows we will be contacting them. Some will not release a reference until you have given them proper notice.

11. For subject properties that are vacant upon receipt of the application, the lease term must start within 14 days.

Credit Requirements:

1. A minimum credit score of 650 or higher is required.
2. A minimum of two positive credit lines that have been open for at least two years, and school loans will only be counted as one line of credit.
3. No non-medical outstanding collections.

Income Requirements:

1. Gross income must be at least three times the rent (your portion in the case of subsidized housing).
2. Two occupants may combine their income to reach the minimum income requirement.
3. Income without accompanying proof will not be counted. LPM reserves the right to request additional paystubs during the application process.
4. Three months of bank statements showing at least three times the annual total rent will satisfy the income requirement.

Criminal Record: Your application will be denied if you have a conviction for any type of crime that would be considered a threat to persons or property, or the ability of other residents to peacefully enjoy the premises.

If an applicant has a conviction that would immediately disqualify them, the applicant may submit additional information to LPM for an individualized assessment of their record. Examples of mitigating factors could be age at the time of crime, circumstances surrounding the incident, additional personal references from community leaders, tenant history after the crime and time passed since the offense. Notwithstanding the foregoing, a conviction for the illegal manufacture or distribution of a controlled substance, or registration as a sex offender may not require LPM to review mitigating factors.

Rental History (or Mortgage):

1. LPM checks the last four years of rental history or mortgage payments. The reference needs to be from an independent private party or management company and the applicants must be named on the lease agreement. It cannot be from a friend, relative, or a sublet room.
2. An eviction in the last 7 years will result in an automatic denial of the application.
3. Any outstanding debt from previous rental activities will result in an automatic denial of the application. **Except when WA E2SSB 5160 Applies (Pertaining to unpaid rent from 3/1/2020 and 6 months following the expiration of the moratorium)*
4. One to two late payments in the last 24 months will result in an additional deposit request of one half the rent amount. **Except when WA E2SSB 5160 Applies*
5. Three or more late payments in the last 24 months will result in an automatic denial of the application. **Except when WA E2SSB 5160 Applies*

6. Two or more nuisance complaints will result in automatic denial of the application.
7. If your landlord reference says they “Would not re-rent” to you, you will be denied.

Renter’s Insurance:

1. The tenant is required to provide proof of renter’s insurance prior to picking up keys, and it must list Lacamas Property Management as “additional interested party” or “additional insured”. It shall be maintained for the duration of the tenancy.

Pets:

1. Pets are not allowed without the express written consent of the Owner/Agent. Many properties have restrictive CC&R’s that limit pets to a number and size.
2. Pet friendly homes are listed in the terms of the ad. Specific weight and breed restrictions vary based on the home. The deposit and or pet fee will also be listed in the terms and will vary based on the number of pets.
3. Fees and deposits are not charged for service animals. LPM follows Fair Housing reasonable accommodation rules.

Smoking:

1. Smoking or vaping is not allowed inside any LPM managed properties. In many cases, smoking outside is allowed, but it will depend on the specific property. Check the specific rental terms or ask us if the home you are interested in allows it.

Exceptions:

1. When one occupant qualifies for the property on their own, but the additional occupant(s) don’t qualify, LPM will excuse the non-qualifying occupants from the credit, and rental history requirements unless there are negative rental related items on their background check.
2. Active duty military who were housed overseas do not need to provide 3 years of rental or mortgage history as long as they have no negative rental or mortgage items and provide proof of active duty status.
3. Co-signers. LPM will accept an immediate family member as a co-signer when the occupant does not meet the credit or rental history requirement for reasons other than negative rental related items, like an eviction. The co-signer must submit to the same application process, show income of at least 4 times the rent, and must be willing to meet in person at our office or at the rental property to sign the lease.

Automatic Denials:

1. An eviction less than 7 years old or applicants found to have an eviction filing against them where no judgment was entered by the court or dismissal in favor of the tenant.
2. Lying or misleading information on the application.
3. Providing false information or omitting relevant facts such as pets, persons, vehicles, boats, or rv’s that will be stored at the property.

An Adverse Action Notice will be issued if your application is denied.