

Brandywine Homes

Single Family Homes for Rent: Qualification Requirements

This is a summary of the Brandywine Homes USA qualification requirements. This is intended as guidance only. Please review carefully and determine whether a Brandywine home may be right for you.

We seek certain minimum credit, financial and background information from all of our applicants along with supporting documentation as described below. Brandywine Homes USA is committed to providing equal housing opportunities to all qualified rental applicants regardless of race, color, religion, national origin, sex, handicap, familial status, or other protected status. We also welcome qualified Section 8 voucher holders who have been approved for the Section 8 Program by a local Housing Authority.*

Brandywine is the exclusive authorized Leasing Agent and Property Manager for the property Owner. On behalf of the Owner, Brandywine employs an automated analytical model to assess each applicant's personal credit, financial and background information to determine whether the applicant meets the established criteria which is applied consistently across the board. From time to time, the qualification requirements will be revised. Any such changes will be applied as of a date certain in the future, so that only future applicants will be affected. The criteria will continue to be applied consistently across the entire base of new applicants.

When you submit an application to rent a home through us, you are authorizing us to conduct a background check and a credit check in addition to verifying the accuracy of any/all information in your application. This may include contacting your current employer and past Landlords. The act of pulling a credit report by itself may also have the consequence of lowering an Applicant's credit score. By applying for a Brandywine home, Applicant will consent to this.

Occupancy.

All individuals over 18 who are employed and who plan to live in the home must complete the application and pay the application fee so that a full credit and background check may be done.

Applicants must be 18 years of age or older.

Credit.

A credit report will be completed on all applicants to verify credit rating/history. Income plus verified credit history and applicant background will be used to determine rental eligibility and security deposit level.

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Generally, a minimum credit score of 600 is required. However, since Brandywine's formulaic approach to the qualification process includes reviewing all information submitted, there may be an opportunity for a lower credit score applicant to be accepted assuming all other criteria meets or exceeds the relevant requirements. In such cases, the formula may require that the applicant provide a security deposit greater than one month, as permissible by law.

Income.

Gross Monthly Income must be 3.5x times the Monthly Rent and will be calculated using the combined income of all approved applicants.

If total approved income is \$3500/month, you would be eligible to rent a home from Brandywine at \$1000.00/month.

If total approved income is \$3150/month, you would be eligible to rent a home from Brandywine at \$900.00/month.

Sources of income must be: well documented, including, but not limited to, the most recent and prior consecutive pay stubs or two prior year's tax returns for self-employed individuals; income must also be secure as with a salary.

Additional sources of income may include, but are not limited to: child support; social security income; pensions; and GI income.

Employment.

Must have stable employment history with a minimum of 6 months in the same job.

Must have documentation for all income to be considered.

If applicant is to begin work shortly, applicant may be required to provide a company generated "letter of intent" to hire from the employer.

Housing-Related History.

Must have stable housing payment history

No outstanding housing-related debt OR explanation letter subject to review and consideration

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Criminal History.

A criminal background check will be conducted for each applicant and occupant age 18 years or more. The application will be denied for any of the following reported criminal offenses that the applicant has been convicted of within the timeline identified below prior to the application date, regardless of the applicant's age at the time the offense was committed. All records are evaluated from the date of disposition.

Offense	Felony
Crimes Against a Person/Property	10 years
Drug Related Offenses	10 years
Cruelty to Animals	10 years
Theft by check Related Offenses	10 years
Weapons Related Offenses	10 years
Sex Related Offenses	Declined
Terrorism Related Offenses	Declined

Additional Disqualifiers

No Past Evictions Within 5 years (Explanation Letters Reviewed)

No open bankruptcies at the time of application and recently discharged bankruptcies subject to review and consideration

Pets

Subject to Management approval and exceptions that may be required by law, 1 to 3 animals are allowed per home. Management will review home size, HOA rules, breed, among other things. There is one time per pet fee due at the time of lease signing. \$300 for first pet; \$150 each additional. Again, exceptions may be made consistent with the law, particularly regarding service animals and there will not be a fee for service animals.

Security Deposit.

Generally, the security deposit is equal to one month's rent. However, the automated formulaic model will identify situations of enhanced risk to the Owner which will require a greater security deposit, generally for credit scores under 600 (e.g., 1.5 months' rent for 550 – 600). It may be that an applicant with a lower credit score or less than optimal situation regarding another criteria may be able to offset this risk as part of the model with a higher security deposit (e.g. more than one month.), as permitted by law.

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Renter's Insurance

All residents are required to carry renter's insurance covering loss/damage caused by them to the house. It is optional, but recommended that the resident also carry insurance protecting their personal property.

***Section 8 applications are evaluated consistent with the applicable Housing Authority requirements in addition to the requirements set forth here.**

Brandywine follows the provisions of The Fair Housing Act which requires that there is no discrimination in the decision to rent, negotiate, sell or lend against a home based on race, color, national origin, religion, sex, disability and the presence of children. The Fair Housing Act prohibits setting different terms, conditions, or privileges for sale or rental of a home. Additional protections apply to people with a physical or mental disability.