

# Applicants

This page sets out Coldwell Banker Legacy Property Management (CBLPM) rental application policies and tenant qualification guidelines for the properties it manages.

Applicants may apply on-line by visiting our website [www.CBLegacyPropertyManagement.com](http://www.CBLegacyPropertyManagement.com). You can select the property for which you want to apply and click on "Apply Now".

Applicants may also apply in person by picking up a Rental Application Packet at 6719 Academy Rd NE, Albuquerque, NM 87109. CBLPM will not make copies for you. Therefore, please bring copies of additional items needed with your application to leave at our office.

1. Your rental application packet consists of:
  - A. Completed online or hard copy application
  - B. Valid driver's license or state issued identification card or valid passport.
  - C. Verification of income -Paycheck stubs for the last two (2) months or, if newly employed, a signed offer of employment, employment contract, or hire letter; Retirement and/or Social Security Income Statement; Financial aid award letter; Military LES; Child support award letter/divorce decree; or previous year's tax return or Form 1099 for self employed.
  - D. Non-refundable \$50 application processing fee, payable by cashier's check or money order. The application fee may be paid via credit card for those who apply on-line.
  - E. Color pictures of pets and current rabies vaccination certificate (not a vet bill)
  - F. If you feel that you need to explain any information you provide to CBLPM in your rental application, you may attach a one-page typed or legible hand-written document, along with any documentation related to the issue.

**A separate application packet is required for each adult, eighteen years of age or older, intending to occupy or co-sign for the property. Incomplete applications may not be processed.**

2. Filling Out the Rental Application. All occupants that will live in the property, animals, vehicles, trailers, trampolines, and water-filled furniture, such as waterbeds, spas and hot tubs, must be disclosed in the rental application. CBLPM is the managing agent for many different property owners. Policies regarding animals, vehicles, trailers, trampolines and water-filled furniture vary from property to property, depending on the property owner's preference and any applicable Homeowner's Association requirements. All such policies will be applied in accordance with applicable state and federal law. If a pet is approved, additional pet rent and/or fees may be charged. Reasonable accommodations for assistance animals will be provided, in accordance with applicable state and federal law. No pet rent or fees will be charged for assistance animals.
3. Application Processing - Applications will be accepted for a property until an application is approved and deposit/rent monies are paid.
  - A. Applications will not be processed without the \$50 application fee. Applicants will be contacted when the application is completely processed or if additional information is needed. The average processing time is three business days. Approved applicants will receive verbal or written notification. Denied applicants will be notified by mail sent to the current address listed on the Rental Application. Applications are good for 30 days after they have been processed.

- B. Income Requirements. Applicants must have income of at least three times the monthly rent. Appropriate documentation and telephone numbers for all income sources must be provided. At the discretion of the property owner, you may have a co-signer on the lease. See paragraph 10.B. below for co-signer requirements.
  - C. Employment and Rental History. Employment history and rental history will be verified. Rental history references must reflect timely payment, appropriate notice of intent to vacate, no evictions, and no damage to rental units. Adverse information on your rental history or the inability to verify your rental history may result in denial of your application.
  - D. Credit Report. A credit report from a national credit reporting agency will be obtained on all applicants. Any history of delinquent payments, collections, judgments, bankruptcies filed or discharged in the previous two years, or other adverse credit information may be cause for denial of an application.
  - E. Criminal Background Check. A criminal background check will also be obtained on all applicants. A conviction or a guilty plea, Alford plea, plea of nolo contendere or other type of plea to a criminal charge may result in denial of your application.
4. Occupancy Standards. The number of individuals that can live in a particular rental unit is based on:
- A. The size of the unit and the size and number of the bedrooms;
  - B. The age of the children, if any, that will occupy the unit;
  - C. The configuration of the unit;
  - D. The capacity of the septic, sewer or other building systems; and
  - E. State and local laws regarding occupancy limits.
5. If Your Application for a Property is Approved.
- A. If your application is approved, you must do one of the following:
    - 1. Immediate possession. Within two business days of approval of your application, you must pay the rent or prorated rent due, and pay the full security deposit. The security deposit and initial rent payment must be paid by money order or cashier's check. After the first full month, you can pay rent on-line through the tenant portal. Checks will also be accepted for payment of rent. However, no third party checks will be accepted.
    - 2. Possession within two weeks. Within two business days of approval of your application, you must pay the full security deposit by money order or cashier's check. You must pay the rent or prorated rent due within two weeks of approval of your application or on the date you move in, whichever date is earlier. Keys will be provided to you on the move-in date only if the security deposit and rent due has been paid. If you want to pick up the key outside of regular business hours, you must make advance arrangements for this. **No Property Will Be Held Longer Than Two Weeks After Approval of an Application Without Owner Approval.**
  - B. If you withdraw your application after it was approved and the property was taken off the rental market, any security deposit funds paid are subject to forfeiture.
6. If Your Application for a Property is Denied.
- A. If you applied for a property, were approved, but someone else was more qualified, you may apply for other properties available from CBLPM's rental listings, within thirty days, without having to pay an additional processing fee. Should you find another property with CBLPM and are approved, any deposit made by you is subject to forfeiture if you withdraw your application after your application is approved. If you do not find another property with CBLPM, your deposit will be refunded.

- B. If your application is denied, a co-signer may be allowed on the lease, with the property owner's consent. The co-signer must fill out a Rental Application Packet and agree to be subject to all of the terms of the lease agreement. The co-signer must have an average credit score in the range of 700 or greater, have sufficient verifiable income to maintain the co-signer's own bills/credit and be able to pay the full rent for the property, and live in State of New Mexico.
- C. If a co-signer is required on the lease or CBLPM denies your application as a result of the credit report, criminal background check, employment and/or rental history verifications, CBLPM will provide you with a notice that will include the name, address and telephone number of the company that supplied the report and your right to dispute the accuracy or completeness of the information furnished, in compliance with applicable law.