



## **HUBKEY RENTAL APPLICATION CRITERIA**

### **HubKey Rental Application Process:**

HubKey requires all applicants and cosigners to submit the following 4 items. HubKey will not review an application, or issue a decision to approve or deny the application, until EVERY applicant and cosigner has submitted the following 4 items:

- (1) Complete the HubKey Rental Application in full.
- (2) Pay an application fee.
- (3) Provide documentation of income, which demonstrates that the income stated in that applicant's HubKey Rental Application is accurate and current.
  - Applicants with W2 Income should provide copies of 2 recent pay stubs.
  - Applicants with 1099 Income should provide a copy of the most recent year's tax return, AND a Profit and Loss Statement from the current year.
  - Applicants who are starting a new job should provide an offer letter from their new employer, which states the applicant's income and start date.
- (4) Provide a copy of a Bank Statement (current within 30 days) showing available funds equal to or greater than 1.5x the required move-in fees.

Once the aforementioned 4 items are submitted by EVERY applicant and cosigner, HubKey will reach a decision of whether to approve or deny the application based on the following criteria:

### **Income / Employment / Assets**

HubKey requires that the verified gross monthly income of all tenants who will occupy the property must be a minimum of three (3.0) times the monthly rent.

- All sources of income must be current.
- An applicant's "income" may include sources other than employment.
- HubKey reserves the right to deny applicants whose income is inconsistent, seasonal, "under the table" or fluctuating.

### **Credit History**

HubKey strongly prefers applicants with 625+ credit score, with a minimum of one (1) year established credit history.

HubKey will NOT accept:

- Applicants with undischarged bankruptcies.
- Applicants without one (1) year of established credit history after a bankruptcy.
- Applicants with a history of foreclosure.
- HubKey reserves the right to deny an application if the Applicant has poor credit history involving events deemed relevant to housing.

### **Rental History**

HubKey strongly prefers applicants who can demonstrate a continuous rental history, with positive referrals from past landlords.

HubKey may reach out to the applicant's prior landlord for a reference.

HubKey will NOT accept:

- Applicants with an eviction that has occurred within the past 4 years (excluding evictions filed during the COVID-19 emergency period).
- Applicants who are found to owe money to a previous landlord or property manager.

### **Criminal History / Background Check**

HubKey will perform a criminal background check of all applicants and cosigners.

HubKey will NOT accept applicants with a criminal record deemed to be relevant to housing. This may include, but is certainly not limited to: violent offenses, domestic abuse, financial crimes, fraud, certain drug-related crimes, etc.

### **Number of Occupants**

HubKey will obey all laws governing the maximum number of occupants permitted in one dwelling, as set forth by the municipality in which the property is located.

HubKey will NOT accept applications where the dwelling will be occupied by more than "2 humans per bedroom plus 1". For an efficiency unit, the maximum number of occupants is 2 humans.

### **Occupancy Limit (i.e., Term)**

The minimum and maximum length of a lease term will vary from property to property. Generally, HubKey will strongly prefer:

- Applicants who are seeking a Lease Start Date that is within 30 days of the property becoming vacant and available for move-in.
- Applicants who are seeking a 12 month (or longer) initial Lease term.

### **Pets**

Whether or not a property is “pet friendly” will vary from property to property. An applicant who has a pet should confirm that the property is “pet friendly”, and whether the landlord requires any additional fees or deposits to be paid, prior to submitting their application.

- “Support Animals” are not considered pets.
- HubKey will require that any applicant who has a registered “Support Animal” must disclose this as part of their application, and provide HubKey with documentation demonstrating that the animal is in fact a registered “Service Animal”.

### **Other Criteria**

HubKey may deny an application based on the following:

- The applicant smokes.
- The applicant is found to have provided false information on their application.

### **Tenant Screening Guidelines**

1. Within three business days of the rejection, HubKey must provide a written or electronic statement of reasons for the rejection and include copies of any third party reports the landlord relied on.
2. After receiving notice of rejection, a rejected tenant has 48 hours to notify the landlord of their intent to dispute or request reconsideration of the denial, and seven business days to provide evidence of (1) incorrect, inaccurately attributed, or prohibited information, or (2) mitigating circumstances related to the grounds for denial.
3. If a rejected applicant disputes information or seeks reconsideration, and provides information that demonstrates their ability to satisfy the requirements of tenancy, the landlord must offer to the rejected applicant the landlord's next available dwelling unit of comparable size and rental price if the landlord owns five or more rental units in the City of Philadelphia.