Rental Application Guidelines

Thank you for your interest in renting a property managed by Torrey Pines Property Management, Inc. (TPPM). The following guidelines were written to inform you of our basic rental practices and to assist you in processing your application in the most timely and efficient manner possible.

1. The rental application (all pages) **MUST BE FILLED OUT IN ITS ENTIRETY, including dates, addresses, telephone numbers with area code and signature on Page 3**. Incomplete applications will be denied. If an item on the form is not applicable, please respond N/A (not applicable).

2. Each person over the age of 18 who will be occupying the unit must complete a separate application. Guarantors, if permitted, must complete an application as well. Guarantors must be a current California state resident to be eligible.

3. Applicants must provide a valid, government-issued photo ID at the time the application is submitted. Management will compare the ID to the identifying information on the application and immediately return the ID to the applicant. Management will not retain a copy of the ID until and unless the application is approved and the applicant takes possession of a unit. Guarantor ID's will not be retained even if the application is approved and the applicant takes possession of a unit.

4. We must be able to verify your source of income and previous rental history. Please make sure dates, addresses and telephone numbers with area code that you provide are accurate. We will accept written proof of any legal, verifiable source of income. Sufficient proof of income includes, but is not limited to, current pay stubs, bank statements, bank statements and tax returns if self-employed, Form W-2, Form I-20, military benefit statements, proof of retirement/investment income, Social Security, welfare, disability or other government income, spousal support, child support, student loans, Section 8 Housing Choice Vouchers or any other rental assistance from any federal, state, local or nonprofit-administered benefit or subsidy program, or any financial aid from any rental assistance program, homeless assistance program, security deposit assistance program, or housing subsidy program, whether paid directly to the program participant, landlord, or representative of either, or any other proof of legal, verifiable income.

5. For applicants without a Section 8 Voucher or other rental assistance, we require individual or combined applicants' current gross income to be a minimum of two and one half (2.5) times the total monthly rent. For applicants with a Section 8 Voucher or other rental assistance, we require individual or combined applicants' current gross income (including the voucher or subsidy amount) to be a minimum of two and one half (2.5) times the *applicant's share* of the total monthly rent. Guarantors, if applicable, are required to have a minimum current gross income of four (4) times the total monthly rent.

6. Your credit history will be verified by a credit reporting agency. **YOU WILL BE CHARGED AN APPLICATION FEE OF $28 FOR EACH APPLICATION.** The application fee is collected by credit card when you submit your application online. If your application is dropped off in person or faxed, you may provide a check payable to TPPM. **Cash will not be accepted.** The application fee includes $17.39 for a credit report, plus $10.61 for verifying references.

   Credit History Requirements:
   a) Maximum percentage of past due and/or derogatory credit accounts cannot exceed 20%
   b) Balance of unpaid collections cannot exceed $1000
   c) Bankruptcies newer than 5 years will not be accepted

   Rental History Requirements:
   a) No unpaid landlord collections or judgements
   b) No evictions within the past 7 years, or 5 years with proof of financial settlement
   c) No more than one late, and one returned rental payment during a 12 month period

7. Upon approval of your application, the security deposit / holding deposit and first month's rent must be paid in full with a **CASHIER'S CHECK OR MONEY ORDER (ONLY)**. Personal checks are accepted beginning with the second month's rent. We also require a one-time documentation and online set up fee (D&O) of $12.00 upon lease signing. The D&O fee reimburses our cost for lease document preparation and online tenant portal access. **The $12.00 D&O fee shall be paid by separate check payable to TPPM**.

8. You will be required to provide proof of renter's insurance prior to moving in. Please visit www.epremiuminsurance.com to or call (800) 319-1390 set up a new policy.

You may apply online by following the link posted in all vacancy advertisements, mail or deliver your completed application(s) to 7840 Ivanhoe Avenue, La Jolla, CA 92037. Our business office is open Monday through Friday 9:00 a.m. to 5:00 p.m. Faxed applications will not begin processing until an application fee is received. Our fax number is (858) 454-1384. Additional applications and vacancy listings are available at www.torreypinespm.com.

Torrey Pines Property Management is an Equal Housing Opportunity supporter, committed to providing excellent service to everyone in a fair, efficient and friendly manner. We do not discriminate based on race, color, religion, sex, national origin, familial status, disability, age, ancestry, marital status, sexual orientation, medical condition, gender, gender identity, gender expression, source of income, genetic information, citizenship, immigration status, primary language, perception, association, any arbitrary characteristic, or any other protected classification under federal, state or local law. Any complaints should be directed to our corporate office at (858) 454-4200 or tenantrelations@torreypinespm.com. Should you have any questions, please ask.

(Revised 8/2020)