

Glacier City Realty, Inc.

Guidelines and Process for Prequalification and Leasing

At Glacier City Realty, Inc. (GCR) we make every effort to insure that only qualified tenants lease through our service. To this end we use the following guidelines in qualifying tenants and leasing up property. First and foremost, we continually examine each applicant throughout the process based on character, common sense and our overall impression as to the quality of the individual. Each of the guidelines listed below is used in the final decision, however it is not necessary for each and every criteria to be met in order to qualify (i.e. If a person has excellent landlord references with a blemished credit report due to a plausible reason such as a recent divorce, this would not preclude him or her from qualifying.).

Pre-qualifications Prior to Showing

Owners are encouraged to discuss preferences regarding the following criteria with GCR at the time the property management agreement is signed. The criteria are discussed with prospective tenants during initial phone and drop-in inquiries.

- ❖ Nonsmoker or smoker.
- ❖ Pets (must be preapproved if allowed by owner).
- ❖ Number of adults, number of children.
- ❖ Rent/price range.
- ❖ Furnished or unfurnished
- ❖ Length of lease desired.
- ❖ Tentative starting date.
- ❖ Size of property needed.

To Qualify

- Tenants must provide a completed lease application with written information and land lord references for the past three years with no gaps and application fee.
- Income must be equal to two and one half times the monthly rent. Tenant must provide income documentation with copies of current pay stubs or bank accounts.
- Credit check must be clean or reasonable explanation provided for any blemishes.
- Criminal Background Check must be acceptable to GCR.

The “Move In” Process

- ❖ Tenant must read, review with property manager and sign lease agreement, any condo association rules or special addendums which are a part of the lease.
- ❖ At signing of lease agreement, make payment of security deposit equivalent to 150% of one month’s rent for properties not allowing pets and equivalent to 200% of one month’s rent for properties allowing pets. (Payable to Glacier City Realty Security Deposit Trust) Sometimes the payment of the security deposit is spread over 2-3 months at GCR’s discretion.
- ❖ At signing of lease agreement tenants make payment of first month’s rent payable to GCR Rent Trust.
- ❖ Tenant is strongly advised to procure tenant’s insurance for personal furnishings and goods since property owner’s insurance will not cover tenant’s personal belongings (also stated in lease).
- ❖ Property Manager completes a detailed Cleaning and Inventory Report outlining the status of the property prior to move in. It is then used as the basis for moving the tenant out at lease end.
- ❖ Following lease signing and payment of security deposit and first month’s rent, tenant must switch over all utilities as outlined in the lease agreement into their name. This is verified by property manager prior to the move-in date.
- ❖ On the move in day the tenant receives a copy of the lease agreement with addendums (such as condo association bylaws), the completed Cleaning and Inventory Report, keys to the property, and parking permits if applicable. The number of keys and parking permits is documented in the lease agreement.