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# ***NOAHS'* Preferred Properties** Management Company

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313 Main Street · Gaithersburg, MD 20878 · Bus. (301)258-9100 · Fax (301)258-2975

## **APPLICATION PROCEDURES AND POLICIES**

This company is an Equal Housing Opportunity provider and is a real estate brokerage licensed in the State of Maryland. Also, the broker of the company is acting as agent for the Owner/Landlord and the agents of the company are sub-agents, all of whom are working to protect and promote the interest of the Owner/Landlord. However, the company policy is to treat all parties honestly.

Thank you for considering us for your housing needs. Please review all of this information carefully and contact this office for any further assistance you may require.

1. A) All offers to rent must be made by written application. **Applicants must use the Greater Capital Area of Association of Realtors(GCAAR) application form** which can be downloaded from our website [www.noahsproperties.com](http://www.noahsproperties.com). All applications must be COMPLETE AND SIGNED and ACCOMPANIED BY ALL FEES AND REQUIRED DEPOSITS prior to consideration for approval. Applicants with rent subsidies must provide all supporting documentation at the time of application.  
  
B) **All adults (18 years or older) must complete a rental application**, pay a non-refundable application fee of \$35.00 per person in certified funds and sign the lease. All persons, adults and children, that will be residing at the property on a regular basis must be indicated on the application form.  
  
C) Applications must be accompanied by a separate check for the application deposit, equivalent to one month's rent amount. **\*\* All checks should be made payable to *Noahs' Preferred Properties* \*\* Deposit checks are *not* the security deposit. DO NOT write *Security Deposit* on the memo line of the check or it will not be accepted.**  
  
D) Owner/Landlord may exclude co-signers.  
  
2. Applicants are screened on a first-come, first-qualified basis with consideration for the most favorable terms such as the amount of rent, lease commencement date, and length of lease. When qualifying criteria are equal the Owner/Landlord will accept the application that was received first. All applicants are accepted or rejected on the authority of the Owner/Landlord.  
  
3. At the discretion of the Property Manager, priority may not be given to an applicant if he/she has not viewed the subject rental property in person.  
  
4. Credit history and income/employment history for a minimum of the preceding 24 months and housing references for the preceding 5 years are required. Judicial records, criminal background checks may be included in the credit/screening process as well as Montgomery County DHCA records. Satisfactory references are sought in these areas and special circumstances should be explained in writing, in advance, and submitted with the original application whenever possible.

5. All applications must be accompanied by a copy of **each applicant's driver's license** and **proof of income** IE: recent pay stub and or other supporting financial information. If self-employed, copies of Federal Income Tax Returns for the last 2 years are required.
6. Fraudulent information will cause the application(s) to be declined.
7. Only two applicants may combine their incomes to qualify. The combined income should not be less than 40 times the rent (annual rent = 30% of gross income).
8. Any and all special requirements (ie. paint, carpet, etc.), clauses, conditions, and contingencies which are a basis for whether or not you will sign a lease must be stated in advance, in writing, on the application.
9. Applications should **NOT** be faxed. However, in the event that faxing is unavoidable, the original application(s) and deposits must be received in the office in order for priority of placement to be considered.
10. Applicants are entitled to review, in advance, the lease which they will be required to sign. (Sample leases can be found on our web-site, [www.noahsproperties.com](http://www.noahsproperties.com)) Applicants are also entitled to review any Condominium or Homeowners Association documents when making application or prior to signing a lease.
11. Applicants are required to sign the lease within three (3) business days following the application approval notification, or priority of placement will be forfeited.
12. Tenants must obtain a **RENTER'S LIABILITY INSURANCE POLICY** prior to move-in.
13. A property offered for sale and for rent simultaneously is subject to removal from the rental market upon the acceptance of a sales contract.
14. A property shall be considered available until the lease is signed by all the lessees and shall be understood to be under a "contingent contract" until such time.
15. This office utilizes a Credit Reporting Agency for credit & criminal background checks. No credit report may be accepted from the applicant in lieu of this office obtaining one.
16. If pets are allowed by the Owner/Landlord, additional security deposit (minimum \$500.00 per pet) & rent may (\$25.00 per pet) be negotiated.
17. Leases of more than twelve months may include a rent adjustment in each additional year.
18. **All move-in payments shall be in certified funds.** A full month's rent is due upon move-in. Any partial month's rent will be pro-rated based on a daily rent of 1/30 of the total monthly rent. **Pro-rata rent for 7 days or less is due with the first full month's rent in advance of move-in.**

**Applicant's Acknowledgment:**

(Please Initial): \_\_\_\_\_