



## Application Process & Qualification Standards

Thank you for your interest in renting one of our lots at Yellow Banks Lake! As you may know, Yellow Banks is looking to make a come back from its glory days! We need awesome tenants like YOU to help us do it! The more awesome people we have here, the better we can grow! Will you be a part of the Yellow Banks Community? Below is a detailed explanation of our application process as well as our standards for qualification.

**Lease Length is 6-12 Months.**

### Application

Each person over the age of 18 who will be living in the home must complete and submit a separate application and processing fee. \$50 for 1 person, \$75 for 2 persons, \$34/person thereafter. In order to qualify, each person must meet or exceed the minimum standards for qualification. Incomplete applications will not be processed. Applications containing false information will immediately be disqualified. Please expect 1-3 days for the application process. Processing the Application will include direct contact with employers, current landlord (if any), previous landlords (if any), friends, personal and professional references, law enforcement agencies, government agencies, consumer reporting agencies, public records, eviction records, and any other sources that may be deemed necessary. A consumer report will be used in the processing of all applications. Should the Applicant be denied or face other adverse action based on information received in the consumer report, the Applicant has a right to obtain a free copy of the consumer report, and to dispute the accuracy of the information it contains by contacting: RentPrep, 4534 Clinton St. Ste.2, West Seneca, NY, 14224. Phone: 1-888-877-8501

### Deposit to Hold

After approval, if tenant will not be taking occupancy within 14 days, a non-refundable Deposit to Hold in the amount equal to one month's rent will be required within 24 hours to hold the property until a mutually agreed upon move-in date. The maximum amount of time a rental will be held is 14 days. After all move-in requirements have been met and a lease for the property completed, the Deposit to Hold will transfer to the security deposit to be held throughout the tenant's entire tenancy. If the Prospective Tenant fails to provide the Deposit to Hold within 24 hours of approval, the home will be offered to the next qualified applicant. Should the Applicant elect to pay the Deposit to Hold with their application (prior to processing), the Deposit to Hold will be refunded in full within 7 days if they fail to qualify.

### Possession Requirements

After approval and before possession will be granted, Prospective Tenant must supply all the required move-in funds, including the security deposit, first month's or annual rent, and any other additional deposits and fees, all tenant paid utilities must be transferred into Prospective Tenant's name, and a lease must be executed and signed by all parties.

### Qualification Standards

Applicants who do not meet minimum screening standards will not be approved.

- *Applicant must have current photo identification and a valid social security number.*
- *Applicant's monthly household income must exceed 2 times the rent. All income must be from a verifiable source. Unverifiable income will not be considered.*
- *Applicants must receive positive references from all previous landlords (if any) for the previous 5 years.*
- *Applicant may not have any evictions or unpaid judgments from previous landlords.*
- *Applicant must exhibit a responsible financial life. Credit score must be a minimum of 600.*
- *A background check will be conducted on all applicants over 18. Applicant's background must exhibit a pattern of responsibility.*
- *Occupancy is limited to 2 people per bedroom.*

### On-Site Policy (Not an exclusive list)

- *Trailer/RV must be approved prior to moving on site, and should be in reasonable working order.*
- *Trash and a clean lot is EXPECTED. You will be given a first notice, then billed for cleanup if we have to do it for you.*
- *All utilities shall be renters responsibility.*

- No Septic tank, Outhouses or Port-O-Let shall be used. You should hook up to the local sewer available, or dump off-site at your own discretion.
- There shall be NO permanent structures built on your Lot.
- You may not sublet your lease/property.
- You will be limited to one vehicle per driving person living on site, + 1 additional vehicle. All vehicles must have active plates.
- Boats may be stored on site in a reasonable location.
- Personal property must be 5' or more off of the road at all times.
- You DO have access to Lake use for small boats. We have a no-wake policy on the Lake.
- Swimming is only allowed when swimming is open, and in designated areas. No getting in water otherwise.
- You DO have unlimited access to fishing at the lakes, but must abide by the local fishing rules and regulations.
- Illegal activity shall result in immediate cancellation of Lease.

At landlord's discretion, compensating factors such as an additional security deposit or co-signer (guarantor) may be required for qualification if Applicant fails to meet any one of the above requirements. In the event of multiple applicants, tenancy will be granted to the most qualified, based on the above criteria.

**Yellow Banks Lake**  
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