

# RGM Properties

## Application Scoring System

### Income Formula:

Income of applicant, or at least one applicant in joint application or combined income of married applicants, must = **3 x Rent**.

### For example:

**Rent = \$650 per month**

**Therefore gross monthly income must be at least 3 x rent = \$1950**

If income is = to 5 x or more Rent

(+ 1 Point)

If working with a Government Agency assisting with rent, then only the portion resident will pay needs to be 3x rent.

### Length of Employment:

5 or more years with current employer

(+ 1 Points)

### Rental History:

No rental history/Late payment but paid each month ( 0 points)

On time payment / good reference

(+ 2 Points)

Bad Rental Record / Eviction

**Reject Application**

### Credit Report Scoring:

For every 1 rating on Credit Report

(+ 2 Points)

For every 8 or 9 rating on Credit Report

(- \*1 Point)

**(\*If application has more than three 9 ratings on their credit report then all 9 ratings will be counted as minus 2 points each)**

(Medical & Education collections are not counted)

For any other negative rating including unpaid

Collections

(- ½ Point)

For every public record judgement

(- 1 Point)

For unpaid property judgement

**Reject Application**

No Deferred Loans will be counted

All (1) ratings and nothing negative

(+ 1 point)

### Additional credit references:

Credit references from Company's who do not report to the Credit Bureau can be considered, ie, auto / furniture accounts / power company & will be counted as 1 point

Working with a Government Agency assisting with Rent

(+1 point)

### Bankruptcy:

Filed in current year

(- 2 Points)

Filed 1-3 years ago

(- 1 Point)

### Point Totals:

- **6 Points or more the application is accepted, below 6, application is denied**
- **Less than 6 but no negative points on credit report you can qualify for a co-signer**