



## Wishtan Application Requirements

Wishtan screens all applicants to ensure eligibility and fairness. This document explains our requirements and how applications are evaluated.

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### Important Information

We are an Equal Housing Opportunity provider. Wishtan HomeServices complies with all federal, state, and local Fair Housing laws.

- **Application Fee:** Non-refundable, required for each adult applicant. If you are unable to complete the online application, you may request a paper application. Please expect delays in screening if you choose the paper option.
  - **Occupancy Limits:** Maximum of 2 people per bedroom, dens may house 1 extra person. Children over 24 months count toward occupancy.
  - **Joint Liability:** All tenants share full responsibility for the lease.
  - **Application Validity:** Applications are valid and may be used for other properties for 90 days.
  - **Rent:** Due on the 1<sup>st</sup> of each month, late after the 5<sup>th</sup>. Late fees apply without exception.
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### Required Documentation & Screening

To verify eligibility, all applicants must submit **current, verifiable documentation**, including proof of identity, SSN/ITIN, housing history, previous landlord contact information, and income. All applicants authorize Wishtan to obtain a full **credit report, background check, and to contact their landlord(s) and employers for verification**. Credit reports submitted by applicants will not be accepted. Job transfers must be documented with a letter from your employer.

### Documentation Examples

Requirement	Examples Accepted
Identification	Valid, government issued photo ID such as a driver's license, state ID, passport, U.S. Employment Authorization Card; Permanent Resident Card; IDs in non-English require certified translation
SSN or ITIN	Official Social Security or Taxpayer ID number
Income: Employed	Last 3 months of pay stubs or bank sync verification.
Income: Self-Employed	Last 2 years of full tax returns (1040 + Schedule C)

VA Benefits/Military	Benefits letter dated within 30 days; Latest Leave and Earning Statement (LES)
Social Security/SSDI	Award verification letter
Housing Assistance	Current voucher or subsidy documentation
Child Support/Alimony	Court order or 6 months of payment statements
Student Aid/Loans	Award letter & disbursement proof showing funds not applied to tuition/fees
Assets (If no income)	May provide proof of liquid assets and pay the lease in full at lease signing.

Failure to submit required, complete, and verifiable documentation may result in denial of your application.

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### Application Evaluation & Scoring

Applications are **not processed first-come, first-served**. Instead, we evaluate all complete applications and assign points based on key criteria. If application points are a tie across applications, the oldest completed application will receive priority consideration. Applicants earning the **maximum points** also qualify for the optional **Security Deposit Alternative** program.

### Minimum Requirements

Applications will automatically be denied if any of the following are true:

- Convictions or charges for crimes against people or property within the last 7 years
- Required to register as a sex offender
- Eviction within the last 7 years
- Previous landlord gives a bad referral (late payments, left the home in poor condition, etc.)
- Bankruptcy in the last 2 years
- More than 2 items in collections (excluding medical) or any collections for past rent or utilities
- False information was provided in the application process

### Combined Screening

When multiple applicants apply together, they are screened **jointly** as a household. Combined income, average credit, number of collections, and employment history are considered together. All applicants must individually meet the minimum standards for criminal history, eviction, sex offender, bankruptcy, and prior landlord feedback.

### Pet Application Requirements

All applicants are required to submit a pet application via <https://wishtan.petscreening.com/>. There is no fee if you do not have a pet or have an ESA or Support Animal. Other applicants with a pet must pay PetScreening their application fee. If you are applying with multiple applicants/roommates, **ensure only one applicant completes the pet portion**. All other applicants in your group should complete a no-pet application. All animals must be **screened and approved through PetScreening** prior to move-in. See Full details at: [www.wishtan.com/petpolicy](http://www.wishtan.com/petpolicy) regarding requirements and fees. Pets must comply with our full Pet Policy. Unauthorized or unapproved pets will result in lease violations or fines.

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## Scoring Criteria


Rent-to-Income Ratio	Points	Contingencies
3x or more rent amt	10/10	None
2.5-3x rent amt	5/10	Guarantor or Risk Mitigation Fee of \$500 Required
Less than 2.5x rent amt	0/10	Guarantor Required


Employment History	Points	Contingencies
Employed 6+ months	10/10	None
Self-Employed (2+ years' tax returns)	10/10	None
Other Reliable Income (SSDI, VA, Military)	10/10	None
Employed 2-6 months	0/10	Guarantor or Risk Mitigation Fee of \$500 Required
Self Employed (< 2 years' tax returns)	0/10	Guarantor Required
Unemployed/Employed < 2 months	0/10	Guarantor Required

Credit Score	Points	Contingencies
650 and above	10/10	None
600-649	5/10	Guarantor or Risk Mitigation Fee of \$500 Required
550-599	0/10	Guarantor or Risk Mitigation Fee of \$1,000 Required
Below 550	0/10	Guarantor or Risk Mitigation Fee of \$1,500 Required

Bankruptcy	Points	Contingencies
No Bankruptcy	10/10	None
Filed 4+ years ago	5/10	None
Filed 2-4 years ago	0/10	Guarantor or Risk Mitigation Fee of \$1,000 Required
Filed less than 2 years ago	0/10	Denied

Collection Status	Points	Contingencies
No non-medical collections	10/10	None
1-2 non-medical collections	5/10	Risk Mitigation Fee of \$500 Required
3+ non-medical collections	0/10	Denied
Collections from Landlord	0/10	Denied
Collections from Utility Company	0/10	Denied

 **Approved Applicants:** Applicants who meet all the minimum requirements and have no contingencies.

 **Conditionally Approved Applicants:** Applicants who meet the minimum requirements but have contingencies. If any contingency says a guarantor is required, then the applicant must provide a guarantor to continue the application process. If the contingencies only require a guarantor or a risk mitigation fee, the applicant may choose to provide a guarantor or pay the sum of all the risk mitigation fees applicable to the applicant.

**✗ Denied Applicants:** Applications who do not meet the minimum requirements will be denied. A formal denial letter along with a notice of rights under the Fair Credit Reporting Act will be sent to the applicant and a credit or criminal report if the reasoning is related to one of those factors.

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## Guarantor Requirements

Guarantors must meet **stricter standards** than applicants, as they are vouching for higher-risk leaseholders. All guarantors must:

- Meet all the minimum standards
- Not have any contingencies
- Demonstrate gross income equal to **5x** the monthly rent amount
- Reside in the United States
- Sign a binding guarantor addendum

Guarantors remain financially responsible for the **entire lease term**, regardless of any changes to the tenant's status. They **cannot also be co-applicants or co-tenants** on the lease.

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## Holding Deposit, Security Deposit, and Security Deposit Waiver

Approved applicants are required to pay a **holding deposit** equal to the monthly rent amount as part of the leasing process. This deposit ensures the property is reserved and is a required step for finalizing lease approval—regardless of whether the applicant uses the traditional security deposit or the Security Deposit Waiver option. The holding deposit will be applied to the security deposit due on the lease start date or if using the Security Deposit Alternative option, it will be applied to the first month's rent charge.

**Important Notes:** The lease is not considered finalized, and the property is not reserved, until both the lease is signed and the holding deposit is received. Until both are complete, we will **continue evaluating other applicants** and keep the property listed as available. The holding deposit becomes non-refundable if the applicant cancels after signing or does not pay the move-in funds prior to the lease start date.

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### **Security Deposit Waiver (Optional Program)**

Applicants who score highly and meet all minimum requirements may be offered the option to participate in the **Security Deposit Waiver Program**. Instead of a refundable deposit, the tenant pays a **non-refundable monthly fee equal to 5% of rent**. Example: For a \$1,000 rent, the monthly alternative fee is \$50/month. The tenant is still fully responsible for any **damages or unpaid rent** at lease end and must pay those amounts out of pocket. The monthly fee is **non-refundable** and does not contribute toward future rent or security deposit balances. The tenant may opt-out at any time by completing a cancellation addendum and paying the full security deposit.

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## Risk Mitigation Fee

The **Risk Mitigation Fee** is a **non-refundable fee** charged to offset the additional financial risk associated with **higher-risk applicants**, those who fall short in one or more screening categories such as credit score, employment history, bankruptcy, or collections.

- This fee is determined based on the applicant's **screening results**.
- If multiple categories (e.g., credit score and employment history) require a fee, those amounts will be **summed together** to form a **total risk mitigation fee**.
- The fee is **due at lease signing**, along with the **required holding deposit**. Failure to pay on time will void the lease and all monies paid will be forfeited.

Example Scenario	Risk Mitigation Fee
1–2 Non-Medical Collections	\$500
Credit Score 550–600	\$1,000
Self-Employed with 2 Years' Tax Returns	\$500
<b>Total Fee if All Apply</b>	<b>\$2,000</b>

*Note: This table is for illustrative purposes only. Actual fees will be itemized for each applicant.*

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## Additional Fees

Wisstan HomeServices requires the following one-time and recurring charges.

**Lease Preparation Fee:** One-time fee; \$175; Covers the cost of preparing lease documents and onboarding

**Parking Sticker:** One-time fee; \$20 per vehicle; Required to ensure registered and approved parking

**Resident Benefit Package:** Recurring fee; \$15 per tenant per month; includes the following services: 24/7 maintenance hotline access; Utility Concierge Service; Online tenant portal; Free ACH rent payment processing; Rent reporting to credit bureaus (credit building); Free HVAC filter delivery

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## Renter's Insurance Requirement

All tenants are required to carry renter's insurance with the following minimum coverage:

- **\$100,000 liability coverage**
- **\$25,000 dog bite liability** (if pets on premises)
- **Wisstan HomeServices LLC listed as additional insured/interested party**

Tenants are automatically enrolled in our included insurance plan at a cost of \$10.95 per month.

➔ **Tenants may opt out and save \$10.95/month** by providing qualifying third-party coverage.

 [View full Renter's Insurance Policy & Opt-Out Instructions:](#)