

# Colony of San Marcos

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## **RENTAL APPLICATION CRITERIA**

*All paperwork required to process an application; if application cannot be completed within 2-3 days, due to lack of paperwork, then deposit is forfeited. A pet screening profile must be completed for all applicants, even if you are not bringing a pet.*

### **Application Checklist**

*Checklist of items to submit with completed application:*

- \_\_\_\_\_ Application fees & deposit
- \_\_\_\_\_ Proof of income (do not need if using guarantor)
- \_\_\_\_\_ Copy of driver's license or state issued ID (REQUIRED).
- \_\_\_\_\_ Make a Pet Screening profile (even if there will not be any pets, this is required)

*If guarantor needed:*

- \_\_\_\_\_ Guarantor email address/fax number: \_\_\_\_\_
- \_\_\_\_\_ Guarantor proof of income (see **Guarantor**)
- \_\_\_\_\_ Copy of guarantor driver's license.

### **Important Items to note:**

- We are a no smoking property (No smoking permitted anywhere indoors).**
- PETSCREENING is a required part of the application process for all applicants.**
- No open evictions or landlord debts accepted.**
- All apartments are leased on a first come, first serve basis.**
- A maximum of two persons are permitted per bedroom.**

*PETSCREENING IS A REQUIRED PART OF THE APPLICATION PROCESS FOR ALL APPLICANTS:  
A welcoming environment is paramount to all of our residents. To help ensure ALL of our residents understand our pet and animal-related policies, we use a third-party screening service and require EVERYONE to complete a profile (No Pet/Pet/Assistance Animal). This process ensures we have formalized pet and animal-related policy acknowledgments and more accurate records to create greater mutual accountability. If you need accommodation in another way, please contact your housing provider.*

*Please get started by selecting a profile category on our landing page. Copy and paste the following link in another tab: <https://colonysanmarcos.petscreening.com/>*

### **Application Fees/Deposits**

All applications require a \$50 application fee. Application will not be processed without the completed application, required documents and all application fees are paid. Application fees are non-refundable. Application **deposit is required** to hold an apartment. The average time for application approval is 2-3 days. Each applicant must provide government photo identification and allow it to be copied. Funds may be paid online with guest link, to be emailed by request. A pet screening profile must be completed by all lease holders, even if there is no pet.

### **Application**

A separate rental application must be fully completed, dated, and signed by each applicant and all co-applicants. Applicants must be 18 years of age or older and a rental application must be completed by each applicant. Only persons under the age of 18 may be listed as an occupant; minors may only live in a unit with a parent or legal guardian. A pet screening profile must be completed for all applicants even if there is no pet moving in.

### **Criminal History**

Felonies, Class A misdemeanors, any kind of assault or similar pending charges, automatically disqualify an application. The management does not lease to any known felons; however, we cannot represent or warrant that there are no felons residing on property due to limited accessibility of obtaining such information. All residents and occupants must meet the criminal history criteria.

### **Utilities**

Electric utilities must be connected in your name before you will be allowed to move in. You must present a copy of your paid receipt from the City of San Marcos (512-393-8383) to obtain keys on the day of your move in. We pay for internet, basic cable, trash and basic pest control. You are responsible for water and electric.

### **Guarantor**

Applicants who are first-time renters, or who do not have enough income, may qualify by having the lease guaranteed by a guarantor. The guarantor must have a gross monthly income of at least 6 times the monthly rent and must meet all other qualifying criteria. The guarantor must complete and sign a lease guaranty agreement. The lease may only be guaranteed by a relative or employer.

### **Employment History**

Applicant should have 2 year's verifiable employment history. This does not have to be just the current employment. Employment and monthly income must be verifiable.

### **Rental History**

Applicant should have 2 year's verifiable rental history. If rental history is unfavorable, the application can be denied. **If money is owed to another property, then application will be declined.**

### **Income/Financial History**

1. Monthly income must exceed 3 times the monthly rental rate. Proof of income (2 months current pay stubs) is required for approval.
2. If an employer cannot verify income, applicant must provide additional sources of verifiable income that meets the property requirements. (i.e., retirement, SSI, income tax return, etc.).
3. Bank statements are acceptable if the monthly average balance of the last six months equals the sum of the rent due for the first six months.
4. Financial aid: 25% of financial aid can be included as monthly income

### **Credit Information**

The results of the credit report should be favorable, considering all other criteria.

### **Renter's Insurance**

We recommend renter's insurance for your personal belongings as property insurance does not cover your personal belongings. Renter's insurance can cover loss due to theft, vandalism, fire, water leaks, natural disasters, liability for injuries. It can also cover negligent destruction of tenant or landlord's property and additional living expenses coverage (if your apartment were left temporarily uninhabitable, this coverage may help pay for unexpected costs such as hotel bills).

### **Lease Terms**

Standard lease terms are for 12 months, however if you are moving in at a time outside of July-Aug, then the lease may be shorter or longer than 12 months. If this is the case, then the lease will not run past August 10<sup>th</sup> as an expiration date. Upon lease expiration should you decide to renew, the lease term will be for 12 months.

### ***PETSCREENING IS A REQUIRED PART OF THE APPLICATION PROCESS FOR ALL APPLICANTS***

To help ensure ALL residents understand our pet and animal-related policies, we use a third-party screening service and require EVERYONE to complete a profile (No pet profile or Pet profile). This process ensures we have formalized pet and animal-related policy acknowledgments and more accurate records to create a greater mutual accountability.

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I agree to the terms and conditions of the lease application criteria and that by applying to lease with this company I will have to create either a pet/animal profile or a non-pet profile using our third-party screening service.

Sign and date:

Applicant 1: \_\_\_\_\_

Applicant 2: \_\_\_\_\_

Applicant 3: \_\_\_\_\_

Office staff: \_\_\_\_\_