

# *Russell Property Management, LLC*

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## Rental Qualifications

Thank you for choosing Russell Property Management to assist you in finding your new home. We use the following general guidelines in qualifying rental applicants. You are required to meet certain criteria before residing in one of our rental units. However, exceptions are made in certain situations.

Below is a list of our current qualifications. Prior to completing the application, please carefully review the following criteria to determine your eligibility.

- Each applicant must be at least 18 years of age.
- Students who do not have the required income must have a parent or guardian agree to be a tenant on the lease.
- A non-refundable application fee of \$65.00 is required for each applicant. All roommates must fill out a separate application. Any adult over the age of 18 that will live in the home but are not considered Tenants must also apply and pay the same fee.
- We must be able to verify your employment. Self-employed applicants must provide either a financial statement (bank statement, CPA document, etc.) or tax returns from the previous year.
- Your monthly gross income must be at least 3 times the monthly rent amount. Holly Glen applicants monthly gross income must be at least 3.5 times the monthly rent amount. Other properties may require a higher income. A recent bank statement verifying funds equivalent to twelve (12) months of rent may be accepted. Other forms guaranteeing income (student loans/grants, social security benefits, alimony, disability, etc.) will also be accepted.
- The minimum credit score is 550. The minimum credit score for Holly Glen applicants is 600. Other properties may require a higher credit score.
- Each applicant must have both positive current and former rental references. If you currently own a home, this requirement is not applicable. Applicants with prior evictions or owing another property management company will not be accepted. We do accept co-signers. Co-signers are required to complete an application and pay the application fee.

- Russell Property Management complies with the Fair Housing Act as amended, prohibiting discrimination in housing based on race, color, religion, sex, national origin, disability or familial status.
- Residences will not be reserved until a security deposit is paid and the lease is signed. Applicants have 48 hours from the time your application is approved to pay the security deposit and sign the lease. Once your application is approved and security deposit is paid on the unit, the maximum time we will hold the unit for four (4) weeks only (subject to owner discretion).

Should you have any questions, please call our office at 252-329-7368 (RENT).