

Application Rental Criteria

The Village at Cottonwood Springs
4600 Loma del Rey Circle
El Paso, TX 79934
915.975.1190

www.thevillageatcottonwoodsprings.com



All applicant(s) will be approved on the following basis:

1. Applicant(s) must be of legal age, eighteen (18) years or, unless otherwise specified in your state. Everyone who is eligible for housing and residing in the home over the legal application age must submit an application.
2. Management requires a valid Driver's License. Management reserves the right to require additional forms of identification.
3. If applicant(s) cannot provide a social security number, applicant must provide proof of foreign citizenship (limited to work permit, a work or student visa, birth certificates) and proof that the applicant(s) residency in the United States has not exceeded 90 days.
4. Applicant(s) must provide written proof of verifiable income.
5. Applicant(s) must submit to a credit check. Credit screening results may require additional deposits. Results with a FICO score lower than 600 may result in rejection.
6. Applicant(s) must not have filed Chapter 13 or any other form of bankruptcy within the past (2) years. Proof of discharge may be required. Applicant(s) with negative history after the filing of bankruptcy will be automatically denied.
7. Applicant(s) must not have any open eviction or foreclosure proceedings within the last 36 months.
8. Applicant(s) must not have any unsatisfied utility debt.
9. Gross monthly income must equal 2.5 times the market rent (not reduced or promotional rent) for all applicant(s). If applicable, monthly rent qualifier for a guarantor is 3 times the market rent. Income qualifier is based on gross monthly income without commissions, tips or child support.
10. Applicant(s) must submit to a criminal background check. Applicant may be rejected based on results.
11. All monies due at move-in will be paid via Rent Café or in certified funds made payable to:
The Village at Cottonwood Springs.
12. Upon applying, all applicant(s) are required to pay a \$50.00 non-refundable application fee via Rent Café.
13. Upon applying, a \$250 Holding Fee is required in order to hold the home. Once approved, Holding Fee will be applied towards move in costs and becomes non-refundable. Holding Fee refundable for denied applicants and refund check will be issued typically within 7-10 business days. Homes will be held a maximum of 14 days.
14. Once approved and prior to moving in, you are required to pay a \$150 Administrative Fee, security deposit to be determined, pet fees, and rent. If you move in on or after the 25th of the month, you will be required to pay pro-rated rent as well as the next months' rent.

Please note: if payment is submitted at the time of the application, it will be deposited immediately. If an administrative fee is required, it must be paid via Rent Café. All administrative fees and application fees are non-refundable.

Applicant(s) acknowledge(s) their lease application will be approved or rejected on the basis of the above information. Falsification of any information on the lease application will result in immediate rejection.

Applicant(s) also agree(s) to submit any documentation necessary to complete the lease application within twenty-four (24) hours of the application date. All information must be verifiable. Failure to submit all applications within 24-hour timeframe may result in forfeiture of Holding Fee.

Applications cancelled within 24 hours of submittal are subject to refund of \$250 Holding Fee.