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GUARANTOR RENTAL APPLICATION INFORMATION

Thank you for considering becoming a co-signer/guarantor for someone thinking about renting a house/condo/apartment from Fox Property Management. We will do everything possible to expedite their request and your application.

Co-signing/Guaranteeing for someone else is both a big responsibility and a big liability. They require a co-signer either because they have little or bad credit or insufficient rental history. They are lucky to have you offer your “credit worthiness” on their behalf. Please understand that as a co-signer you are fully responsible for all rent, damages, attorney and legal fees, and other costs and expenses associated with their occupancy of the property. You have this responsibility even though you do not receive actual possession of the property.

To be an adequate co-signer/guarantor you must have verifiable income of at least 5 times the monthly rent and a good or excellent credit report.

The following information is required to process your application as a co-signer/guarantor:

1. **Completed** Rental Application **for each person** offering to serve as a co-signer/guarantor. The word “completed” is emphasized (to include a signature) because incomplete applications will not be processed.
2. A copy of a valid photo ID (e.g., driver’s license, etc.) for each co-signer/guarantor applicant.
3. A copy of a valid social security card for each co-signer/guarantor applicant.
4. **\$35.00 processing fee for each co-singer/guarantor applicant.** **MONEY ORDER OR CASHIER’S CHECK ONLY – No Cash or personal checks are accepted for application fees. The application fee is non-refundable.**

To speed up the application process, please provide us copies of any recent pay stubs (e.g., last 2-3) or your most current W-2 (and last 2-3 months’ bank statements) if self employed. In addition to the processing fee, we require that the attached Rental Application be fully completed. Incomplete or missing information will require us to return your application.

If a completed application is provided and the income verification is obtained quickly we can usually give the applicant an answer of approval/disapproval within 1-2 business days. If they are approved they would then be required to place a holding deposit within 24 hours to hold the unit and, generally, start paying rent and take possession of the property within 10 days. The deposit is at least \$500 for apartments and \$1,000 for houses. **All security deposit money and the 1st month’s rent (paid in advance) must be in a money order or cashier’s check format. Personal checks are not accepted for the initial payments.**