



K4 Property Management

Manufactured Home Community Rental Application Requirements

Application Criteria as of February 1, 2021

All rentals must be lessee occupied. All applicants will have their names listed on the lease documents. We generally do not accept co-signers.

All applicants will have their credit report, income documentation, criminal history, employment, and previous rental experience evaluated for the application process.

Any person over the age of 18 who will reside in the home but will not have their name added to the lease documents will hereby be known as an “Approved Occupant” not an “Applicant”. An Approved Occupant must also be approved to live in the community. Occupants will have only their criminal history evaluated; their income and work history will not be evaluated, considered, or weighted towards the criteria. Occupancy requirements are no more than 2 persons per bedroom per Delaware Code.

CRITERIA

- NET Monthly Income must be equal to or greater than 3x's the monthly rent.
- Must show proof of 1 year of steady and reliable employment. This will be a letter of employment on company letterhead. This letter must include date of hire, title, base salary, or hourly rate and number of hours scheduled per week.
- Minimum Credit Score of 650.
- Debt to Income ratio will ideally be below 35%.
- Must supply us with 1 months' worth of latest pay statements.
- Must supply us with latest bank statement.
- No unpaid balances due to creditors or vehicle repossessions in last 2 years. (Consideration will be given for medical bills and student loans)
- No evictions or landlord tenant actions. No liens or judgments of any kind.
- Criminal History will be evaluated, and the following are instant denials:
 - Sex Offenders of any tier will not be permitted to live in any of our communities.
 - No misdemeanor and/or felony charges and/or convictions in last 7 years
 - No drug or alcohol related charges and/or convictions in last 10 years
 - No weapons or violent offense charges and/or convictions.

No application will be processed unless all information is completed, proper documentation presented, application is signed and dated, and the non-refundable application fee (payable only by cashier check or money order) is paid in full. Please carefully read all the information and complete the application thoroughly. Incomplete applications will be denied, and you would be required to reapply with a separate non-refundable application fee.