

# PETERESTATES



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## Rental Requirements

- Complete Apartment Rental application
- Clear copy of Photo ID (you can scan and send or take it with your phone and send it to me)
- Credit check fee, this is charged by the broker listing the apt; varies
- Employment verification letter w/salary and position on company letterhead (if you are self-employed, provide an accountant letter)
- 2011 W-2s and tax returns (if you are self-employed provide your 1099)
- 3 most recent pay-stubs (if self-employed you can provide invoices from recent projects or clients you are working with)
- 1 most recent bank statement and any other asset statements. You have to show you have cash in the bank to sign the lease (first 2 pages)

\*\*\*Your guarantor must provide all of the above listed documents as well\*\*\*

**Income requirements** — landlords look for you to have a salary at least 40X the rent amount. Your guarantor should make 80X the rent.

**Credit** - do you know your score? If not, I recommend you run your credit and find out. Credit score can make or break your approval if you are competing against other applicants. If credit is an issue, we need to be upfront about it when we apply. If you have a low score, you can offer more cash up front in the form of rent or security deposit

### **Lease Costs:**

Once approved, you sign leases within a few days. Even if you are approved in July and the lease starts in Aug, you sign right after you are approved. The checks you bring to the lease signing are: **1st months rent, last months security, and broker fee.**

### **Broker Fee:**

This is set by the listing brokerage; the standard in Brooklyn is 15% of the annual rent; that would be split between myself and the listing brokerage.