



RENTAL POLICY GUIDELINES

AND

RENTAL APPLICATION FORM

- ❖ Please note that all properties are rented on a first come first serve basis.
 - ❖ Magnolia Properties does NOT provide roommate placement services.
 - ❖ Properties are rented as a whole.
 - ❖ Rent will not be split among multiple tenants.
 - ❖ No partial payments accepted.
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- ❖ All information submitted is used collectively to qualify each applicant.
 - ❖ Information submitted becomes property of MPM ALBANY LLC dba Magnolia Properties



Individual Qualified Applicant Requirements

- \$35.00 application fee by money order per person for unmarried individuals.
- Must be at least 20 years old or provide a parental or legal guardian guarantee of lease.
- Guarantor must sign and have notarized the Guarantor of Lease included in the application and submit a copy of his/her driver's license.
- Proof of income (Last 2 pay-stubs for applicant or guarantor). Educational loans and grants are not accepted as income.
- Applications must be completed in their entirety to be accepted. Incomplete applications will be declined and application fee shall be forfeited.
- Each unmarried individual must complete an application.

Upon Approval

- Security Deposit or Holding Fee must be placed on the unit within 48 hours of approval.
 - Security Deposit = 1 months' rent (with qualified credit)
 - Holding Fee = ½ of Security Deposit. Applied towards Security Deposit on move-in.
- Security Deposit and move-in within seven (7) days, or
- Holding Fee and move-in within 30 days. Failure to execute lease within 30 days will result in forfeiture of your Holding Fee.

Move-In

- Rent amount and security deposit balance (if any) are due at lease signing.
- Rent shall be pro-rated for the remaining days of each month if applicable.
- Move-in after the 20th of the month shall require pro-rated amount plus the following months full rent.

Pet Policy

- Most of our properties are pet friendly. (Breed Restrictions Apply – See our pet policy)
- \$250 non-refundable pet fee per pet.
- \$10 per month pet charge added to your rent amount.
- Maximum of 2 pets.
- 30lb. maximum weight per pet.

Move-Out

- Must provide 30-day written notice.
- All move-outs based on the end of a calendar month.
- Move-outs are NOT pro-rated.
- Entire final month's rent must be paid.
- Security Deposit cannot be used for final rent payments.