

Guide for Applicants for Long Term Rental Units

In order to qualify for a long-term lease, applicants have to complete the “Application for Residency”, execute the Rental Agreement (lease), read the House Rules, and then be approved by the Rental Agent, and/or the Landlord.

This process may take from 2-4 days from the time the Prospect submits his/her “Application for Residency”, along with the Rental Agreement and Addenda.

Applicants may not move into the apartment until this process has been completed and the Rental Agent has informed the applicants, has collected the first month’s rent, Security Deposit and other fees/charges.

In order to select the next resident for this apartment here are the steps:

1. Prospects preview the apartment and the building, or if off-island, visit the website (WaltFloodRealty.com) and have a friend who resides on Oahu preview the apartment and report back to the prospect.
2. Applicants complete the “Application for Residency”, read the Rental Agreement Addendum, and read the “Welcome to _____” document.
3. Applicants submit the “Application for Residency”, along with a deposit of \$100.00 to the Rental Agent (refundable if application is NOT approved).
4. Rental Agent will verify the information on the “Application for Residency” (employment, references, current and/or previous landlord).
5. Rental Agent will prepare the Rental Agreement (lease), Addendum, and submit the documents to the Applicant(s) for signature.
6. If one or more of the Prospects are approved, the Rental Agent will select one of the Applicants, based on the date and time of the submission, and how early the applicant can move-into the apartment.
7. Finally, the Rental Agent will have the new Tenants complete the “Registration Form”, collect the rent, security deposit (initial deposit is applied toward the security deposit) and pre-paid charges, schedule the move-in date/time, & request that the elevator be padded.

Here are some suggestions on how you can increase your chances that your “Application for Residency” will be approved.

1. Print all the information on the “Application for Residency”, in black ink.
2. Provide all the information on the form, or if not known, complete the form later and FAX the form to the Rental Agent (1-866-912-8984 - Toll Free).
3. You will need to show that your combined monthly income will be three times the rent (i.e. $3 \times \$1450 = \$4,350.00$), by bank statements, IRS W-2 forms, or pay vouchers.
4. NOTE: If you are a student, or unemployed (retired) you may be required to have a co-signer (who lives on this island of Oahu) of the Lease, to guarantee the payment(s) of the rent for the lease-period.
5. It would help if you were to provide 1-2 recommendation letters from past Landlords, past Rental Agents, long-time friends, and/or current residents in the project.
6. Attach a check in the amount of \$100.00, made out to Walt Flood Realty, which will be **refunded** if the Rental Agent does not approve your application.

Note: If the Rental Agent approves your application and you cancel the Rental Agreement, for any reason, you will **forfeit** the deposit. If you call/fax or e-mail and cancel the “Application for Residency” anytime **before** the Rental Agent approves your application, your deposit will be **refunded**.

Federal Fair Housing Act and Hawaii State Discrimination Laws:

Federal and State discrimination laws prohibit discrimination in the availability of, or in the terms or conditions imposed in, any residential real estate-related transaction because of race, color, religion, sex, handicap (physical or mental), familial or parental status (children in families), national origin, or age. For the protection of our owners, tenants and employees, we never violate these laws. Walter W. Flood, Realtor (Principal Broker).