

Redwood Residential Property Management Co-Signer Criteria

When can a co-signer be used?

- With owner approval prior to listing the home.
- Only for applicant deficiencies in income, employment or credit.

Location:

- Cosigner must be located within California.

Identification:

- Must provide valid driver's license, passport or other government issued identification with photo.

Credit:

- Credit score must be at least 700.
- Other outstanding credit payments cannot exceed 40% of gross monthly income (excluding proposed rent amount).

Income:

- Gross monthly income for individual cosigner must be at least 4 times the proposed monthly rent.
- Must show proof of income
 - Last two paystubs.
 - Most recent tax return with 3 consecutive month's bank statements
 - Proof of monthly social security, pension, disability, or other income and/or sufficient funds in a sustained savings/brokerage account if unemployed or retired.

Employment (if income is derived from employment):

- Must have steady employment for the last 12 months (no frequent or large gaps in employment)