

Raines Property Management
1504 North Main Street
Blacksburg, VA 24060
540-951-0000

www.rainespropertymanagement.com

Leasing Guidelines

We ask that your income equal 3x the rent and your credit score is no lower than 650.

1. The first step to rent any property is to pay the Reservation Fee (equal to 1 month's rent) and sign the Reservation Form. Until the reservation fee is paid the property remains open for anyone to rent. Properties are not put on hold for any reason. Upon signing the lease, the Reservation Fee becomes your Security Deposit. At any time if you decide you no longer wish to rent the property then the Reservation Fee is **forfeited. The deposit can be paid [here](#).**
2. Each resident will need to complete the Rental Application and pay a non-refundable Application Fee of \$40 within **10 days** of reserving the property.
3. Once **all** applications and application fees have been submitted to Raines Property Management the applications will be processed and the lease agreement will be drawn up.
4. A notification will be sent to each resident that the lease agreement is ready to be signed. All leases must be signed within **15 days** of the lease being drawn up. Once the lease is signed the process is complete.

**ALL NEW LEASES will include a \$5.00 per bedroom (2br – 4br) administrative fee per month. ALL one bedroom/studio properties will include a \$10.00 administrative fee per month. This is in addition to the monthly rent.*

Please contact the leasing department at jenniferw@rainespropertymanagement.com or tracy@rainespropertymanagement.com if you need the online link to pay your deposit or application fee.