# PROPERTY RENTAL CRITERIA

All adults eighteen (18) years and older must submit an application for residency. A separate application fee is required per person. I understand the application fee(s) is non-refundable and the administration / holding fee(s) is only refundable if my application is denied. If I cancel my application and / or move in, I understand that the administration / holding fee(s) is non-refundable. I understand these fees are not applied to the cost of move in. I understand that all application and Administrative / Holding fees are due paid in full before my application will be processed and considered for occupancy. All applicants must have a valid social security number, Visa, or Resident Alien Card.

## INCOME/EMPLOYMENT

- Must have at least six (6) months consecutive, verifiable employment history.

- Must provide two (2) current pay stubs or verification on company letterhead which must include date of hire, position, monthly salary, or hourly rate, and hours worked per week. This document must be signed by a designated supervisor and notarized.

- Monthly income must be equivalent to **two and a half (2.5)** times the net effective rental rate.

- Income for roommates can be combined to meet the requirement.

- If self-employed we will require a copy of the previous year's tax return or W-2 forms.

- Income from Social Security, pensions, etc. must be verifiable.

## RENTAL HISTORY

- Must have six (6) months positive, verifiable rental history from a legitimate source.

- Verification of rental history from a private owner will require a copy of the legal lease agreement or a notarized statement.

- Any evictions recorded over the most recent seven (7) year period will be cause for an automatic denial. Any open landlord collection accounts to exceed $500.00, between zero (0) months and seven (7) years could result in an extra security deposit in addition to any deposit that may be required. Dismissed or satisfied landlord debts with payment verification will be excluded from this calculation.

## CREDIT RECOMMENDATIONS

| Credit Risk | Recommendation |
|---|---|
| Limited Established Credit | Accept Applicant (Standard Deposit) |
| No Established Credit | Accept w/Conditions (2x Standard Deposit) |
| Minor | Accept Applicant (Standard Deposit) |
| Moderate | Accept w/Conditions (2x Standard Deposit) |
| High | Accept w/Conditions (Additional 1 month's rent Deposit) |
| Severe | Reject Applicant |

**Above criteria is an approximate guideline used in addition to the other qualifying criteria listed and is not assume to be sole deciding factor of application result status.**

- Any open bankruptcy, not discharged, will be cause for an automatic denial.

## BACKGROUND CHECK

- Applicants with a criminal background that includes a felony conviction, a drug conviction, (misdemeanor or felony), an aggravated assault conviction, (misdemeanor or felony), or a criminal conviction which threatens the welfare or health and safety of the community may be denied for residency. Misdemeanors of a violent nature, if **one (1)** or more occurring over the most recent **seven (7)** year period, may be cause for an automatic denial.

## COSIGNER/ GUARANTOR REQUIREMENTS

If an applicant elects to qualify with the assistance of a cosigner/ guarantor the requirements of that cosigner/ guarantor will be as follows:

- Monthly income must be equivalent to four (4) times the net effective rental rate.

- Medical, student loans, and foreclosures will be excluded from this calculation.

- Any open bankruptcies, evictions or open landlord collection accounts recorded over the most recent seven (7) year

period, will be cause for an automatic denial. Dismissed or satisfied landlord debts with payment verification will be excluded from this calculation.

- All other requirements will remain the same as those noted for applicant.

**MAXIMUM OCCUPANCY STANDARDS**

Studios = 3 occupants
One Bedroom = 3 occupants
Two Bedrooms = 5 occupants
Three Bedrooms = 7 occupants

Any application that is falsified or contains an invalid social security number will automatically be denied.

_____          _____
*(Applicant Signature)*                            *Date*     *(Applicant Signature)*                           *Date*


_____          _____
*(Applicant Signature)*                            *Date*     *(Applicant Signature)*                           *Date*


_____
*(Owner/Agent)*                                    *Date*