

## **Resident Qualifying Criteria (effective 3/17/05)**

*The community will not discriminate against any person based on race, color, religion, sex, national origin, age, disability or familial status.*

**Occupancy Standard:** Two persons per bedroom plus one. Ex: 2 bedroom=5 persons.

**Availability Policy:** Apartments become available to pre-lease when the current resident submits a written notice to vacate.

**Age Requirement:** Leaseholder(s) must be 18 years of age or older. All occupants 18 years of age or older will be required to complete an application (even if living with parent, guardian, spouse, or child).

**Income Requirement:** The gross monthly income of all leaseholders will be considered jointly and must equal 2.5 times the market rental amount on the apartment. All income must be verifiable with the last two paycheck stubs.

**Employment Verification:** Leaseholder(s) must be able to provide verification of employment or the ability to pay the entire term of the lease.

**Self-Employment:** Must provide the previous year's personal income tax return and the previous two months personal bank statements as evidence of sufficient income. Persons that hold jobs that receive commission only, base salary plus commission, tips or bonuses will be considered self-employed.

**Residency:** Up to six months residence history will be reviewed and must exhibit no derogatory references. Any debt owed to an apartment community must be paid off and verified before an applicant can be approved.

**Credit Requirements:** A scoring model is used to determine applicant credit suitability. Applications will fall into three categories: Approved, Approved with conditions, or Denied. Applicants rated as Approved with conditions will be subject to additional screening and/or security deposits in order to be accepted for residency.

**Social Security Search:** A Social Security Number Search will be performed on any applicant whose credit report reflects "no record found." Applicants with Social Security numbers determined to be fraudulent will be denied residency.

**Animals:** All animals are subject to management approval and community policy. Up to two indoor pets per apartment are permitted. All pets must be 25 pounds or less. Monthly pet rent of \$20 per pet will be due along with a \$300 deposit for the first pet and a total of \$500 deposit for two pets. Deposits are considered to be additional security deposits and not exclusively pet deposits.

**Application Fee:** A \$30 non refundable application fee is required per application.

**Bankruptcy:** If discharged will not result in automatic denial of application unless a housing department is included. Applicants will be required to show a "Schedule F."

**Co-signer/Guarantor:** A Co-signer/Guarantor and/or increased security deposit may be required in the case of applicants who are first-time renters. Guarantors must be homeowners, have a gross monthly income at least three times the monthly rent and their mortgage, and must meet all other qualifying criteria. The Guarantor must complete and sign the lease agreement. Only a relative or employer may guarantee the lease.

\_\_\_\_\_  
Resident

\_\_\_\_\_  
Date

\_\_\_\_\_  
Owner/Agent

\_\_\_\_\_  
Date