



## GENERAL RENTAL AND OCCUPANCY CRITERIA GUIDELINES

All applications for residency will be evaluated using the following criteria:

Rental Applications must be processed on all prospective residents 18 years of age and older who will be responsible for the lease. (A non-refundable application fee must be paid for each occupant 18 years of age and older.)

This community uses a statistically sound credit scoring system to evaluate your consumer credit report. Credit scoring is based on real data and statistics so all applicants are treated objectively. Your credit report contains information about you and your credit experiences including your bill-paying history, the number and type of accounts you have, late payments, collection actions, outstanding debt, rental history and the age of your accounts. Using a statistical program, your information is compared to the credit performance of other applicants with similar profiles which allows us to predict how likely it is that you will pay your rent on time. The credit service provider also checks related data sources which include the FBI and U.S. Treasury lists of individuals wanted for direct involvement or support of terrorist activities. Based on your credit score and related data source information, your application will be either accepted, receive a low acceptance, conditional acceptance or be declined. If your application is denied or accepted with conditions, you will be given the name, address and telephone number of the consumer reporting agencies which provided your consumer information to us.

**OCCUPANCY REQUIREMENT:** If a minor is brought into household during tenancy that exceeds occupancy, you may stay through lease term or no longer then 4 months when tenancy is month to month.

Studio – 2 persons	2 Bedrooms – 5 persons	4 Bedrooms – 9 persons
1 Bedroom – 3 persons	3 Bedrooms – 7 persons	

All applicants must comply with the following income requirements: Within 72 hours of applying for rental, income must be verified by providing documents such as: Pay stubs covering 2 pay periods, court ordered spousal or child support, prior year's W-2, Social Security, GI benefits, pensions, disability income, trust income, dividend income, or other sources of regular income.

**CREDIT HISTORY** – Applicant's credit record must be currently satisfactory. Deposit requirements are based upon credit approval rating from Credit Retrievers. Accepted rating requires a \$400 deposit, Low Accept requires a \$600 deposit and Accepted with Conditions requires an \$800 deposit. Applicants with no prior credit history are rated Conditional Accept. No social security number and those returned with a "Refer" recommendation from the credit service provider must be reviewed by the Property Supervisor prior to acceptance or denial.

*Co-signers /Guarantors are accepted at some communities. Co-signers/guarantors are accepted for those applicants that do not meet the minimum income requirements. When a co-signer/guarantor is accepted, the co-signer/guarantor must apply and be qualified as a resident. Guarantors and co-signers have full financial responsibility under the lease. Co-signers/Guarantors must meet income requirements of 4-times the month's rent.*

Reasons for not approving an application include, but are not limited to: bankruptcy, insufficient income, unpaid judgments, eviction, outstanding rent debt, household size exceeding occupancy limits, unfavorable rental references and falsification of the application information. The application to rent will not be approved if the reservation deposit check is returned NSF.

**RENTERS INSURANCE** – Applicant agrees to carry a current and up to date Renters Insurance policy with minimum \$100,000 liability coverage throughout term of residency.

### Applicant Consent

The undersigned applicant(s) and co-signer(s) hereby consent to allow the condominium community, through its designated agents or associates, to obtain a consumer report and/or criminal record information on each of us and to obtain and verify each of our credit and employment information for the purpose of determining whether to lease a unit or home to me/us. We also agree and understand that the owner and its agents and associates may obtain additional consumer reports on each of us in the future to update or review our account. Upon my/our request, owner will tell me/us whether consumer reports were requested and the names and addressed of any consumer-reporting agency that provided such reports.

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Applicant

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