

**Availability** 

Applications for apartment homes will be accepted on a first come, first served basis and subject to the availability of apartment type requested. Rental Rates are subject to change without notice.

**Rental Applications** 

An *Application for Occupancy* must be completed and maintained for each legal adult prospective resident who will be living in the apartment and/or contributing to the payment of rent. Any false information will constitute grounds for rejection of application and the lease may be nullified.

**Evaluation** 

As a means of evaluating credit, the following information is evaluated with a scoring method that weighs the indicators of future rent payment performance. The score is based on statistical analysis of prior renters' indicators and subsequent payment performance. Based on the score, we may choose to accept or reject an applicant, or seek additional requirements for approving the lease. These requirements may include, but are not limited to, additional documentation of income or employment, additional rental references, or an additional deposit.

**Qualifying Standards** 

**Residence:** Up to 24 months of rental history may be verified on present and previous residence. A positive record of prompt monthly payment, sufficient notice, and no damages is expected. For applicants who are homeowners, permission must be granted to verify payment history with the bank or lending institution.

Criminal Report: An unsatisfactory credit report can disqualify an applicant from renting an apartment home at this community. An unsatisfactory credit report is one that reflects past or current bad debts, late payments or unpaid bills, liens, judgments or bankruptcies. If an applicant is rejected for poor credit history, the applicant will be given the name, address and telephone number of the credit reporting agency that provided the credit report (but not be told the content of the credit report.) An applicant rejected for unsatisfactory credit is encouraged to obtain a copy of the credit report from the credit reporting agency, correct any erroneous information that may be on the report, and resubmit an application to this community. Employment: Stable employment record and income verification may be required. In order for an applicant to be approved, he/she must generally earn on a gross monthly basis a minimum of two and a half to three times the gross monthly leased rent. Acceptable income verification if required may include: a paystub; a letter from the employer; the most recent W-2 form; or, for self-employed applicants, a copy of the most recent tax return or certified verification from his/her company accountant or bank.

**Criminal Background:** Grounds for rejection of an applicant or occupant may include, but are not limited to, any felony conviction or arrest record. We also do not lease to applicants with certain misdemeanor arrests and convictions. Verification through state public records. Criteria verification effective 11/2007.

Co-signers / Guarantors

Subletting

In the event a co-signer/guarantor is required, he/she must complete an *Application for Occupancy* and meet all income and qualifying standards. A co-signer/guarantor will be fully responsible for the *Lease Agreement* if the occupying resident(s) default.

Application Fee

Subletting is prohibited without the prior written consent of management.

A non-refundable fee paid by each applicant for verification of information.

Administrative Fee

A non-refundable fee is required to offset expenses incurred by management. If the application is rejected by management, the administrative fee will be refunded in full. If applicant cancels after approval by management, the administrative fee will be retained by management.

**Security Deposit** 

A refundable Security Deposit may be required at designated properties and is held as security for the resident's fulfillment of the conditions of the *Lease Agreement*. Deposit may be applied by management to satisfy all or part of the resident's obligations, and such act shall not prevent management from claiming damages in excess of the deposit. If the application is rejected by management, the Security Deposit will be refunded in full. If the application is approved, and the applicant fails to occupy the premises on the agreed upon date, except for delays caused by the holding over of a prior resident, management will retain the deposit as liquidated damages. If there is a delay due to construction, the applicant will not be responsible.

**Occupancy Standards** 

Two people per bedroom plus one child under 18 months of age per apartment.

Roommates

Each person must complete an application and will jointly qualify for the apartment. Each is fully responsible for the entire rental payment, and each must execute the *Lease Agreement* and its supporting documents.

