

**Colonial Parke Apartments**  
**\*QUALIFYING CRITERIA for RENTAL APPLICATION**

**In addition to the eligible income requirements (see part V), the first four (4) areas of each application are also reviewed. THE OVER-ALL APPLICATION PROCESS MUST RESULT IN AT LEAST EIGHTY PERCENT (80%) OF COMBINED FINDINGS TO BE POSITIVE:**

**I. RESIDENCE HISTORY**

All rental references and/or other types of residence histories, for at least the past two (2) years, are verified.

**II. EMPLOYMENT**

In addition to qualifying income requirements, at least the past two (2) years employment history is verified.

**III. CREDIT BUREAU INFORMATION**

A credit report will be obtained from Equifax &/or other reporting agencies for an over-all review. Applicant must have at least 6 consecutive months of active credit history reported within the past year to at least one of the three major credit reporting agencies. The overall report must be at least 80% positive.

**(Note: Applicants only meeting the minimum 6 months will require 100% positive credit history.)**

**IV. CRIMINAL BACKGROUND**

A criminal background check will be performed on each applicant.

**ANY pending charges &/or prior convictions (misdemeanor &/or felony) will disqualify the applicant.**

**V. INCOME**

**In order for an application to be considered for approval, income requirements must be met either by *Non-Temporary Eligible Combined Household Income*, guarantee of payment by an approved *Co-Signer (Student ONLY – See Conditions Below)*, or eligibility approval for *3-Months Paid in Advance (See Conditions Below)*.**

**CALCULATION OF ELIGIBLE COMBINED HOUSEHOLD INCOME**

(a) MONTHLY INCOME REQUIREMENT  
Proposed Rent Amount \$ \_\_\_\_\_ x 3 = (Monthly Income Requirement)      \$ \_\_\_\_\_

(b) TOTAL ANTICIPATED ANNUAL INCOME (from front of form)      \$ \_\_\_\_\_

**(c) INCOME MEETS REQUIREMENT:**

**Line (b) MUST BE GREATER THAN, OR EQUAL TO, Line (a)**

**CO-SIGNERS (Conditional – See Below)**

**WHEN INCOME DOES NOT MEET REQUIREMENT BECAUSE APPLICANT IS A STUDENT:**

Applicant may have parent or legal guardian submit application **(if married, both parents/guardians must sign)** in order to meet income requirement if:

(a) Applicant is a student, receiving financial support from parent/guardian or from student loan.

**OR**

(b) Applicant is a graduated student (within the past 90-days), but has not yet secured a qualifying income. Applicant receives financial support from parent/guardian or from student loan.

**ALL OTHER CRITERIA REQUIREMENTS MUST STILL BE MET**

**3-MONTHS PAID IN ADVANCE (Conditional – See Below)**

**WHEN INCOME DOES NOT MEET REQUIREMENT:**

Applicant may, in addition to required security deposit(s) and fees, pay an amount equal to three (3) times the amount of proposed rent **ONLY if BOTH:**

(a) Applicant is new to the area, but has not yet secured qualifying income in the area.

**AND**

(b) APPLICANT **MUST** HAVE verifiable qualifying income from former area of residency for at least a six (6) month period, which ended no more than sixty (60) days prior to date of this application.

\*Subject to change without notice.