

# **ARBOR POINTE LEASING GUIDELINES**

## APPLICANT(S)

1. Applicant(s) must be over the age of eighteen and must submit a completed, dated and signed residency application. All additional applicant(s) over the age of eighteen who will occupy the rental unit must submit a completed, dated and signed residency application.
2. Applicant(s) must provide 2 forms of identification (State Drivers License, State ID Card, Military ID Card, etc.) at the time of submission. One form of identification must include the applicants photo.
3. A non-refundable application fee of \$50.00 for the primary applicant, and \$35.00 for each additional adult, shall be paid at the time of submission.

## INCOME REQUIREMENTS

1. Currently employed applicant(s) will be required to provide four (4) current paycheck stubs.
2. Applicants' monthly rent shall not exceed 35% of monthly gross income or exceed 40% of the gross monthly income including rent and monthly expenses. (Gross monthly income x .35 = maximum allowable rent).
3. Self-employed applicant(s) will be required to provide current two (2) years of income tax returns.
4. Unemployed applicants must provide proof of income (Disability pay stubs, Unemployment Notice of Qualification, Child Support Court Document, etc.).
5. All sources of other income must be verifiable to qualify for leasing.

## OCCUPANCY LIMITS

1. The maximum number of persons per apartment; two persons per bedroom plus one. Example; one bedroom limit is three people; two bedroom limit is five people. In the event of an adoption, birth, custody change or other addition of a minor to the household occurs, causing occupants to exceed the maximum number permitted per bedroom; the resident will have until the expiration of the lease to transfer to the appropriate apartment to comply with occupancy limits

## CREDIT/CRIMINAL/RENTAL HISTORY

1. A credit-reporting agency will be contacted to review your current and previous credit ratings. We receive one of three decisions from the credit agency: Accepted, denied or conditional. We will not provide you with your credit report or inform you of its contents, but will provide you with information so that you may contact them directly. In the event a Conditional decision is made the applicant may be asked to supply a Co-Signer application. The Co-Signer is required to meet all qualifications as outlined in the Leasing Guidelines and be present at the time of Lease signing or have their signature notarized if they do not live in the state of Delaware. Credit reports will be good for a 90 day period.
2. An applicant will be rejected if the report reflects one or more convictions for any type of sex-related crime, illicit drug activity, burglary, robbery and/or felony; two (2) or more convictions for misdemeanor assault, shoplifting and/or theft.
3. Previous rental history reports from landlords must reflect timely payments, sufficient notice of intent to vacate, no complaints regarding noise, disturbances or illegal activities and no unpaid damage to unit or failure to leave the property clean and without damages at time of lease expiration. If the landlord made any charges at the time of lease termination the account must be paid in full. No more than two NSF checks, as previous payments will be allowed, per landlord. There must not be any Housing Suits or Civil Court Records against your name; any applicant who appears with a previous Housing Suit will not be considered.

PETS

1. Breed Restrictions - Staffordshire Terrier or Pit Bulls are not permitted. No more than two (2) pets per household. Approved pets will require an addendum to the lease, a paid fee and/or deposit (according to State law).

PARTIAL DEPOSIT / SECURITY DEPOSIT

1. We require a partial deposit to reserve an apartment. Once the application is approved, the security deposit, equal to one-half month's rent or one full month's rent, must be paid at the time of lease signing. If approved, the partial deposit will be applied towards the Rent amount due. The security deposit fee is based on the credit agencies decision of Approved or Conditional. Once all deposits have been made, if the applicant fails to enter into the lease agreement at the predetermined move in date, the entire deposit and partial deposit will be forfeited as liquidated damages and the property shall be again be made available for leasing. If the applicant is denied the lease, their partial deposit will be refunded in full to the primary applicant via USPS mail within 14 days of the notification of denial.

LEASE TERM AND CONCESSION

1. Rental rates will be good for 30 days.
2. Concessions will be locked for a period of thirty (30) days from the date of the deposit.
3. In the event you receive a move-in concession and do not fulfill your entire lease obligation, the concession amount will be charged back to your account and will be due prior to your move-out date.

RENTER'S INSURANCE

1. You will be required at the time of move-in to provide proof of personal property insurance (renter's insurance). You must have a minimum General Liability amount of \$100,000.00. The amount of the contents is at the sole discretion of the tenant. Prior to move-in you are required to produce a Certificate of Insurance (Acord 25 Form) from your agent showing proof on insurance. Keys will not be issued at move-in without proof of personal property insurance.

Any exceptions to these criteria will need to be submitted in writing to the rental agent for presentation to the landlord for consideration.

Our company policy is to report all non-compliant's with the terms of your rental agreement or failure to pay rent, or any amounts owed to the credit bureau.

I / We have received and understand the above Leasing Guidelines.

Applicant's Name:

\_\_\_\_\_ (Print)

\_\_\_\_\_ (Signature)

Co-Applicant Name:

\_\_\_\_\_ (Print)

\_\_\_\_\_ (Signature)