

RENTAL POLICY

Welcome to our community. We require the following for approval to reside at our rental properties:

Income:

- All Adult applicants 18 or older must submit a fully completed, dated and signed residency application and fee. Applicant must provide proof of identity. A Non-refundable application fee will be required for all adult applicants.
- Applicant or Applicant and Spouse combined monthly income must be 3 times the monthly rent amount.
- If a roommate, applicant must make 3 times 110% of the total monthly rent.
- If applicant is retired, then the ratio required is 3 times the monthly rent.
- If applicant has been on their job for over 18 months, then the ratio is lowered to 2.5.
- If applicant's total obligations from the credit report are below 25% of income, then the ratio is lowered to 2.5.
- Income amounts must be verifiable; applicant may provide recent pay stubs.
- Self-employed applicants may be required to produce, upon request, 2 years of tax returns or 1099s and non-employed individuals must provide verifiable proof of income.
- *Guarantor/Co-Signer must make 5 times the monthly rent.

Supplemental Income:

- All supplemental income must be verified in writing.

Rental History:

- If applicant is a homeowner, applicant must have 12 or more month's verifiable rental/mortgage history during the past 3 years with a maximum of 2 late payments.
- Previous rental history reports from landlords must be for a minimum of 6 months, must reflect timely payment, sufficient notice of intent to vacate, no complaints regarding noise, disturbances or illegal activities, no unpaid NSF checks, and no damage to unit or failure to leave the property clean and without damage at time of lease termination.
- Applicant must have no lease violations requiring legal notice.
- Applicant must not receive a "NO" answer to question "Would you re-rent".
- *Guarantor/Co-Signer must have 48 or more month's verifiable rental/mortgage history during the last 5 years with a maximum of 2 late payments.
- Applicant must not have been evicted or moved out without notice from any residence during the past 5 years.

Occupancy Policy:

- Only 2 occupants per bedroom are permitted during the lease.

Credit History:

- Applicant must have a satisfactory credit rating of report obtained from a major credit bureau.
- If applicant has filed bankruptcy within 48 months prior to application, applicant will be required to provide an additional deposit.

*If applicant does not meet the above criteria, then an additional deposit or co-signer may be required for approval. Co-signer must qualify at a higher standard in each category.**

Criminal History:

- Applicant must not have a felony record that was adjudicated guilty or had adjudication withheld for the past seven years, or any conviction of any length of time for any drug related, sexual related, murder related or arson related crime.
- Criminal records must contain no convictions for misdemeanors for crimes involving violence, assault or battery, drugs, firearms, felonies within the past seven years and no sexual offenses ever. In the event a record comes back "adjudication withheld", "nolle prosequere", or "adjudication deferred", further documentation may be required and applicant may be denied on this basis.

Pets

- No pets (with the exception of medically necessary pets for the benefit of the occupant(s)) of any kind are permitted without specific written permission of landlord in the lease document, an addendum to lease, and a non-refundable pet fee acceptable to landlord. Fees are waived for medically necessary pets.

Additional Policies

- We may require a holding or good faith deposit to be collected to hold a property off the market. In the event the application is approved and applicant fails to enter into a lease, the applicant shall forfeit this deposit. In the event the application is approved, this deposit shall be applied to the required security deposit.
- Any exceptions to our company's criteria will need to be submitted in writing to the rental agent for presentation to the landlord for consideration. If approval is then given for such exceptions, additional security, co-signers, and/or additional advance rent payments may be required.
- Our company policy is to report all non-compliances with terms of your rental agreement or failure to pay rent, or any amounts owed to the credit bureau.

Applicant

Date

Co-Applicant

Date

Revised 12/6/06