

CRITERIA FOR TENANCY

BASIC REQUIREMENTS

1. All move in funds (rent, deposits and/or fees) must be paid by money order or cashier's check. Cash is allowed only if prior arrangements have been made. Personal checks will not be under any conditions. Personal checks will be accepted starting with the second rental payment.
2. All rental payments are due on or before the first business day of each month and are late if not received by the 5th. This means they must be received by the due date. Per lease the late fee is ten percent (10%) of the rent. It is important that your payment is received by the close of business on the the 5th of the month. There are no exceptions to this policy.
3. In order to protect their personal belongings and as a condition of lease all tenants must carry Personal Property & Liability Insurance.
4. Possession and move in inspections are scheduled during normal business hours (Inspection must be scheduled between Monday -Friday, 9 am to 4 pm). Should you require your manager to arrange move an afterhours inspection there will be an additional charge of \$50 hour, with a two hours minimum. This charge must be paid in advance with other move in funds. Please make advanced arrangement with your Manager.

GENERAL REQUIREMENTS

1. Positive picture I.D. is required
2. No more than 2 incomes may be used to qualify.
3. Application must be filled out completely and signed by all parties.

RENTAL CRITERIA

1. Twelve months of verifiable residence history from a third-party landlord required.
2. With credit, rental history demonstrating residency, but not by a third party or not for a sufficient term, may require an additional Security of up to two month's rent, or a co-signer.
3. Home ownership may be verified through the tax assessor's office or credit report.
4. Three or Four late payments or NSF checks for rent or mortgage within a twelve-month period will require an additional Security Deposit equal to at total of not more than two month's rent.
5. Two late payments or NSF check for rent or mortgage within a twelve month will require an additional Security equal to one half month's rent.
6. Any unlawful detainer actions or eviction within the past three years results in denial

- unless perfect credit and current good rental references can be added/ obtained, in which case one month's additional Security Deposit will be required.
7. Rental history showing \$1000 or more in filed judgement amounts may require an additional Security deposit of up to one month's Rent, if the amount has not been paid in full.
 8. Rental history with complaints (disturbance or otherwise) will be denied if the previous manager would not re-rent or if there are more than three complaints.
 9. Added Security Deposit equal to one month's rent may be required for any instances of unauthorized persons or pets in a unit rented by the applicant.
 10. First time renters, with no established credit, may require additional Security Deposit equal to one month's rent or a co-signer. Generally, no out of state co-signors will be accepted.
 11. Any current 5-day notice or unlawful detainer actions or eviction will result in denial.
 12. More than two late payments or NSF checks for rent or mortgage within a 12-month period will result in denial.
 13. If unemployed and unable to verify sufficient income to rent, applicant will be denied.
 14. False information or a gross distortion of the truth will result in denial.
 15. Any applicant with a bankruptcy pending will be denied.
 16. Any criminal activity involving selling or possession with intent to sell drugs will result in denial, unless it was a misdemeanor and only one case over 3 years old.
 17. Any criminal activity of a physical or violent nature will result in denial.
 18. An employment reference, in which the employer indicates that the employment will end and/or the income level will drop below 2.5 times the rent, will result in denial.
 19. Failure to disclose previous rental addresses for the past two years will result in denial.
 20. An incomplete application will result in denial.
 21. Lack of response from the applicant for additional information after the 2nd business day will result in denial.

INCOME REQUIREMENTS

1. Monthly household income must be equal to or greater than three times the monthly rent. In most cases Roommates are qualified individually.
2. Monthly household income of two- and one-half times the rent or better, but less than three times the monthly rent, may be considered with an additional Security Deposit equal to one month's rent or co-signer, total debts should not exceed 50% of income.
3. Two of the most recent current paycheck stubs will be required for application.
4. Some form of verifiable income will be required for unemployed applicants with alternative income sources.
5. Self-employed applicants will require proof of income with two years of tax returns and two months bank statements.

EMPLOYMENT

Verifiable employment is required.

1. Added Security Deposit of one month's rent will required when employment does not meet the stated criteria.
2. Self-employed individuals must be verified through tax returns or bank statements.
3. Prepayment of last month's rent may be needed for temporary or seasonal employees.
4. Military orders will be needed for military applicants.

CREDIT CRITERIA

Good credit required.

1. Outstanding bad debts being reported on credit report which total more than \$1000 but less than \$500 will require an additional half month's rent Security Deposit.
2. Outstanding bad debts reported on Credit totaling more than \$5000 will result in denial, unless the accounts are more than seven years old and positive credit has been established since then. In this case, an additional Security Deposit equal to one month's rent will required.
3. Excessive unpaid collections (6 or more) may result in denial.
4. After a discharged bankruptcy, applicant must show six months of positive established credit. Any negative credit after a discharged bankruptcy will result in denial. Rental history will be considered for established credit.

CRIMINAL ACTIVITY

1. Any criminal offense which has taken place within the last seven years is a consideration for denial based on the following:
 2. If there is a criminal conviction and the applicant has been out of jail/prison less than five years they will be denied.
 3. If the criminal offense was of a physical or violent nature against either person or property, the applicant will be denied
 4. If the criminal offense took place more than seven years ago, or if the has been out of jail/prison more than five years and has good credit and rental history, they may be approved. (They may only be approved if this was a one-time offense and was not of a physical or violent nature. Multiple offenders will be denied no matter what the credit and rental history shows.)

CO-SIGNER REQUIREMENTS

1. Co-signers if considered must have good credit and must earn five times the monthly rent. Any collection or judgment filed by a property management company or landlord within the last three years will result in denial. If longer than three years and paid, will result in an extra one month's added Security Deposit. Rental history reflecting more than two damage reports will result in denial.

GOOD CREDIT

Good credit means that all accounts are in good standing and paid and that total debt to income including rent, does not exceed 50%.