## **Qualification Requirements**

## **Before You Apply**

Please have at least one of the following forms of acceptable income documentation before you apply to expedite the application process:

- Paystubs consecutive paystubs equal to the most current month's pay period.
- Tax Returns (most recent for each applicant)
- Two-Three consecutive and current month of full bank statements (detailed version, including transactions) or current investment account (stocks, bonds, or mutual funds) statement.

## How to qualify

Income - Applicants must have a minimum combined gross of 3 times the monthly rent.

**Credit** - A credit report will be completed on all applicants to verify credit ratings. Income plus verified credit history will be entered into a credit scoring model to determine rental eligibility and security deposit levels. The application will be denied for unfavorable accounts which include, but are not limited to: collections, charge-off, repossession, and current recent delinquency; and open bankruptcies.

**Criminal History** – A criminal background check will be conducted for each applicant and occupant ages 18 years and more. The application will be denied for any felony conviction up to six (6) years prior to the application date, or any felony conviction for sex- and terrorism related offences, regardless of time.

**Rental History** – Some credit scoring results will necessitate an evaluation of verifiable rental or mortgage payment history for the last 24 months.

Application does not create a lease- This application, even if accepted, shall under no circumstances be considered a lease agreement between Applicant and Landlord, or an offer to lease. No lease shall exist between Applicant and Landlord unless and until the parties enter into a formal Lease Agreement and Applicant pays all required fees, deposits and advance rent.

Authorization to do Credit and Background Check- Applicant hereby authorizes Landlord and Landlord's authorized agents to do whatever background and credit check on Applicant Landlord or Landlord's agent deem appropriate. This may include among other things obtaining one or more credit reports on applicant. Such credit report(s) may be obtained before and during the term of the lease and after the expiration or termination of the lease as part of any effort to collect rent, costs, fees and charges owning under such lease. Applicant acknowledges that merely requesting such reports may lower r applicant's credit score and applicant expressly consents to the same.

**Use of information**- The information in this application or obtained as a result of the authorization given herein by applicant will not be sold or distributed to others. However, landlord and landlord's agents may use such information to decide whether to lease the property to applicant and for all other purposes relative to any future lease agreement between the parties including the enforcement thereof.

**Commitment to equal housing**- Landlord and landlord's agents are committed to providing equal housing opportunities to all rental applicants regardless of race, color, religion, national origin, sex, handicap, familial statues, or other protected status.

Reason for denial- If this application is denied, landlord and landlord's agent shall within ten (10) days thereafter and upon the written request of applicant, state the basis for said denial to applicant.

**Falsification of application**- Any falsification in applicant's paperwork will result in the automatic denial of application. In the event that an applicant falsifies his/her paperwork, owner has the right to hold all deposits and fees paid to apply towards liquidated damages.

**Deposit and move in monies**- Deposit (e.g., security and pet deposits) and move-in monies require two (2) certified forms of payment.

**Age-** Applicants must be 18 years of age or older unless deemed to be an adult under applicable law with respect to the execution of contracts. In respect to property jurisdiction within state law some applicants will be required to provide current proof of emancipation.

**Self-Employment**, **Retired or Unemployed** – Such applications must provide the previous year's income tax return and the most recent full month's bank statements, or twelve months of financial statements and must exhibit no negative references. Seasonal employment must be verified by providing the prior year's tax return.