



RENTAL APPLICATION

TO BE COMPLETED BY EACH ADULT APPLICANT

ALL UNITS SUBJECT TO AVAILABILITY



COMMUNITY NAME Vista Avenue Apartments COMM # 937

APT NUMBER _____ ADDRESS SW Vista Ave. * Portland, OR 97205

DATE APT WANTED _____ APT RENT \$ _____ SCREENING CHARGE \$ 50.00

OWNER / AGENT Summit Real Estate Management, LLC 3811 SW Barbur Blvd, Portland, OR 97239 (503) 223-9980

SMOKING POLICY: SMOKING PROHIBITED - ENTIRE PREMISES

SMOKING ALLOWED IN LIMITED AREAS (ASK MANAGEMENT FOR DETAILS)

FIRST NAME		MIDDLE NAME		LAST NAME	
PREVIOUS NAMES, ALIASES OR NICKNAMES USED				PHONE NUMBER	
DATE OF BIRTH	SOCIAL SECURITY #		EMAIL		
GOVERNMENT ISSUED PHOTO I.D. TYPE		I.D. NUMBER		STATE ISSUED	EXP. DATE
CURRENT STREET ADDRESS			APT #		DATE YOU MOVED IN
CITY				STATE	ZIP
CURRENT LANDLORD / APARTMENT COMMUNITY NAME				LANDLORD PHONE	
LANDLORD ADDRESS		LANDLORD CITY		STATE	ZIP
PREVIOUS STREET ADDRESS			APT #		FROM
CITY				STATE	ZIP
PREVIOUS LANDLORD / APARTMENT COMMUNITY NAME				LANDLORD PHONE	
LANDLORD ADDRESS		LANDLORD CITY		STATE	ZIP
<input type="checkbox"/> LIST OTHER STATES AND CITIES YOU HAVE LIVED IN DURING THE PAST 5 YEARS					
ARE YOU SELF-EMPLOYED <input type="checkbox"/> YES <input type="checkbox"/> NO IF YES, PLEASE PROVIDE PROOF OF INCOME/ASSETS TO MANAGEMENT.					
CURRENT EMPLOYER				PHONE	
STREET ADDRESS					
CITY				STATE	ZIP
GROSS MONTHLY INCOME \$		POSITION		START DATE	
<input type="checkbox"/> PREVIOUS <input type="checkbox"/> ADDITIONAL EMPLOYER:				PHONE	
STREET ADDRESS					
CITY				STATE	ZIP
GROSS MONTHLY INCOME \$		POSITION		FROM	TO
OTHER MONTHLY INCOME	SOURCE:		\$	SOURCE:	\$
OTHER OCCUPANTS			VEHICLE MAKE MODEL COLOR STATE LICENSE PLATE #		
NAME		DATE OF BIRTH		_____	
_____		_____		_____	
_____		_____		_____	
HOW MANY ANIMALS WILL BE RESIDING IN THE APT? _____ (ANIMALS ARE SUBJECT TO APPROVAL)					
TYPE		BREED		AGE	WEIGHT
_____		_____		_____	_____
_____		_____		_____	_____

DO YOU HAVE RENTER'S INSURANCE? YES NO

IF CHECKED, RENTER'S INSURANCE WILL BE REQUIRED. MINIMUM INSURANCE AMOUNT: \$ _____ (\$100,000 IF LEFT BLANK)
(NO INSURANCE WILL BE REQUIRED IF: A) THE HOUSEHOLD INCOME OF ALL OF THE TENANTS IN THE UNIT IS EQUAL TO OR LESS THAN 50 PERCENT OF THE APREA MEDIAN INCOME, ADJUSTED FOR FAMILY SIZE AS MEASURED UP TO A FIVE-PERSON FAMILY; OR B) IF THE DWELLING UNIT HAS BEEN SUBSIDIZED WITH PUBLIC FUNDS, NOT INCLUDING HOUSING CHOICE VOUCHERS.)

DO YOU INTEND TO USE: WATERBED AQUARIUM MUSICAL INSTRUMENT _____

EMERGENCY CONTACT _____ PHONE (_____) _____

ADDRESS _____

CONTACT IN CASE OF DEATH _____ PHONE (_____) _____

ADDRESS _____

HAVE YOU EVER BEEN EVICTED, OR ARE YOU CURRENTLY IN THE EVICTION PROCESS? YES NO IF YES, DATE _____

HAVE YOU EVER FILED FOR BANKRUPTCY, OR ARE YOU CURRENTLY IN THE BANKRUPTCY PROCESS? YES NO IF YES, DATE _____

HAVE YOU EVER HAD A HOME FORECLOSED ON, OR ARE YOU CURRENTLY IN THE FORECLOSURE PROCESS? YES NO IF YES, DATE _____

HAVE YOU OR ANY OTHER PERSON WHO WILL BE OCCUPYING THE UNIT EVER BEEN CONVICTED OF, OR PLED GUILTY OR NO CONTEST TO, ANY FELCONY OR MISDEMEANOR?

YES NO IF YES, WHO _____ WHERE _____ WHEN _____

WHAT _____

WHY ARE YOU VACATING YOUR PRESENT PLACE OF RESIDENCE? _____

HAVE YOU GIVEN LEGAL NOTICE WHERE YOU NOW LIVE? YES NO IF NO, NOTICE WILL BE REQUIRED PRIOR TO FINAL APPROVAL.

HOW DID YOU HEAR ABOUT OUR COMMUNITY? _____

SCREENING

Owner/Agent has charged a screening charge as set forth above. Owner/Agent may obtain a consumer credit report and/or an Investigative Consumer Report that may include the checking of the applicant's credit, income, employment, rental history, and criminal court records and may include information as to his/her character, general reputation, personal characteristics, and mode of living. You have the right to request additional disclosures provided under section 606(b) of the Fair Credit Act, and written summary of your rights pursuant to Section 609(c). You have the right to dispute the accuracy of the information provided to the Owner/Agent by the screening company or the credit reporting agency, as well as, complete and accurate disclosure of the nature and scope of the investigation.

SCREENING COMPANY: Residential Data Source
3811 SW Barbur Blvd, Portland, OR 97239 (503) 223-9701

If the application is approved, applicant will have 72 hours (72 hours if left blank) from the time of notification to either, at Owner/Agent's option, execute a Rental Agreement and make all deposits required thereunder or make a deposit to hold the unit and execute an Agreement to Execute a Rental Agreement that will provide for the forfeiture of the deposit if applicant fails to occupy the unit. If applicant fails to timely take the steps required above, he/she will be deemed to have refused the unit and the next application for the unit will be processed.

GOOD FAITH ESTIMATE

Approximate number of units currently available, or which will in the foreseeable future be available, of size and in the area requested by applicant: 1 units(s). Approximate number of applications previously accepted and currently under consideration for those units: 0 application(s). If the blanks above are not filled in, then there is at least one unit available and there are no applications ahead of yours currently under consideration. This doesn't apply to online applications as we can't guarantee availability until receipt of application.

MAXIMUM POTENTIAL RENT, SECURITY DEPOSIT AND OTHER CHARGES			
THE FOLLOWING ARE MAXIMUM AMOUNTS, THE ACTUAL AMOUNT CHARGED WILL DEPEND ON APT SIZE, SCREENING RESULTS, AND OTHER FACTORS.			
MAXIMUM POTENTIAL RENT	\$ _____	SECURITY DEP. MINIMUM	\$ <u>400.00</u>
_____	\$ _____	SECURITY DEP. MAXIMUM	\$ _____ (DEPENDS ON SCREENING RESULTS AND APT SIZE)
_____	\$ _____	_____	\$ _____
_____	\$ _____	_____	\$ _____
AGENT NOTES _____			

I certify that the above information is correct and complete and hereby authorize you to complete a credit check and make any inquiries you feel necessary to evaluate my tenancy and credit standing. I understand that giving incomplete or false information is grounds for rejection of this application and I understand that failure to meet any of the criteria may result in denial of my application. I understand that if any information supplied on this application is later found to be false, this is grounds for termination of tenancy.

I have received and read the Owner/Agent's rental criteria.

APPLICANT X _____ DATE _____ PHOTO I.D. VERIFIED BY (INITIAL) _____

AGENT X _____ DATE RECEIVED _____ TIME RECEIVED _____



RENTAL POLICY

Who can apply?

Summit Real Estate Management requires applicants be at least 18 years old or qualifies under the emancipation laws of Oregon.

OCCUPANCY STANDARDS

Summit Real Estate Management, LLC limits occupancy based upon the number of bedrooms contained in an apartment. Two persons are allowed per bedroom, except that a child under the age of two will be allowed as the third occupant of a single bedroom. A bedroom is defined as a space within the premises that is used primarily for sleeping, with a door and at least one secondary exit (another door or a window) and closet space for clothes. The bedroom must be in close proximity to the smoke detector. This standard may be waived at the discretion of Summit Real Estate Management LLC on a case by case basis.

APPLICATION PROCESS

Obtain a rental application form at the Rental Office of any Summit managed community. Fill in the form completely, sign and date it and return it to the Rental Office, with the *non-refundable Applicant Screening Charge*. In addition, two pieces of primary identification must be presented when application is made, one of which must be photo ID: Driver's License or State Photo Identification Card, Social Security Card, Passport, Permanent Resident or Alien Registration Receipt Card, or other government issued identification. A valid Social Security number (or Tax Identification number ONLY for business/corporate rentals) will also be required. Applicants that have not been issued a Social Security number from the Social Security Administration must provide one of the following; 1) Valid Permanent Resident or Alien Registration Receipt Card, 2) Immigrant Visa, or 3) Non-Immigrant Visa accompanied by USCIS I-94 Form. *Incomplete, inaccurate, non-verifiable or false information may be grounds for rejection of the application.*

Applicant screening involves evaluation of the Applicant's credit, income and other criteria as outlined in the *Application Assessment Policy* (see below). Applications will be considered in order of the date/time the *non-refundable Applicant Screening Charge* is received. Most Applicants will be notified of the evaluation outcome in less than three days. Owner will retain the *non-refundable Applicant Screening Charge* regardless of the results of the screening. Approved Applicants will have 72 hours after notification to sign the Agreement to Execute Rental Agreement and pay an execution deposit, which will be applied to remaining move in costs at time of move in. If, after signing the Agreement to Execute Rental Agreement, Applicant fails to take occupancy as agreed upon, Owner shall retain the execution deposit paid, and any additional deposits paid shall be returned to Applicant.

APPLICATION ASSESSMENT POLICY

Applications are evaluated by the following standards:

Credit – No derogatory entries for past five years, including late payments, collections, bankruptcies, judgements, liens or currently delinquent accounts. Applicants with no credit history may be required to provide alternate information. Applicants with derogatory credit may be subject to conditional approval if all other assessment categories meet the required standards. *Derogatory credit which warrants automatic denial includes:* negative credit information which occurred after a bankruptcy, a judgement from a prior landlord or property management company, and extreme financial mismanagement.

Employment – Applicants are required to have at least one year of paid employment history. If applicant has been employed less than one year with current employer, information from prior employer will be required. Applicant's current employer will be contacted and asked to detail applicant's position in company, length of employment, income and hours worked per week. If Applicant's employer will not verify income, Applicant will be required to submit current pay stubs as proof of income.

Self-employed, retired, and unemployed Applicants must still meet the income requirements detailed below. Summit may require any or all of the following documents to substantiate such income: tax returns, savings and/or checking account statements, Social Security award letters, pension documents or other proof of income. Conditional approvals may apply in certain circumstances.

Students must meet the income requirements detailed below. Summit may require any or all of the following documents to substantiate such income: financial aid award letters, work-study employment agreements, savings and/or checking account statements, scholarship awards. A student receiving support from parent(s) may have the parent(s) co-sign for income qualification.

Only original documents will be accepted for proof of income. Photocopies or hand-written documents of any kind will not be accepted.

Income – Gross monthly income must be at least three times monthly rent. Housing Choice Voucher Program / Section 8 voucher holders must meet at least three times their share of the monthly rent. For example, rent of \$700 will require gross monthly income of at least \$2,100. Overall income to debt ratio must be less than 40%. For example, rent of \$700 plus car payment of \$250 plus charge card minimum payment of \$50 – a total of \$1,000 – will require gross monthly income of at least \$2,500.

Rental or Mortgage History – A minimum requirement of one year derogatory free rental or mortgage history for prior year, verifiable from a third party landlord reference. Current and previous landlords will be contacted and asked the following questions:

1. Were there any late payments or NSF checks?
2. Were there documented complaints or damages?
3. Was proper notice to vacate given?
4. Would you rent to this person again?
5. What was the length of tenancy?
6. How much was this resident paying per month?

Derogatory history which will result in automatic denial includes FED/Eviction within the past five years, excessive late payments or complaints, outstanding balance owed to current or previous landlord.

Criminal/Civil Records – A search of criminal and civil records will be made. A listing of convictions for which an Applicant will be automatically denied is available from Summit Rental Offices.

CONDITIONAL APPROVALS

Summit has established alternate procedures for Applicants that do not meet 100% of the criteria for unconditional approval *but have no factors causing automatic disqualification.*

Under the following circumstances, Applicant may choose to pay an additional deposit equal to one month's rent or obtain a qualified co-signer:

- Past credit problems, *but* meets employment, income, rental history and criminal/civil standards.
- If not employed in area, applicant must provide proof of \$7,500 verifiable liquid assets or 6 times rent, whichever is greater, and meet credit, rental and criminal/civil standards.
- No rental history (living at home), *but* meets income, credit, employment and criminal/civil standards.
- Starting new job and no rental history because applicant been living at home, *but* meets income, credit and criminal/civil standards.
- Meets credit, rental history and criminal/civil standards, but does not meet income requirements, Applicant may obtain a qualified co-signer.

Applicant who has filed for bankruptcy or foreclosure in the past 2 years may choose to obtain a qualified co-signer.

Criminal/civil disqualification will not be eligible for conditional approval.

Co-Signer Requirements – Qualified co-signers must meet the same credit and employment history standards required of Applicant *plus* their gross monthly income must be at least five times monthly rent. Co-signer must reside in the United States and sign a Co-Signer Agreement.

Income / High Debt to Income Ratio – Applicants that are unable to provide proof of income as per the income requirement may also provide proof of verifiable liquid assets of at least twelve times the monthly rent in lieu of an additional deposit. An applicant who makes three times the rent and has high debt to income ratio may also provide proof of verifiable liquid assets of at least \$7500 in lieu of an additional deposit. Proof of funds need to reflect availability over an extended period of time.

Qualified Roommate Requirements – Applicants that qualify for a conditional approval may apply with a roommate that meets all five qualifying standards. Income/expense standards for roommates may be fulfilled by calculating the combined income and expense ratio of all applicants, including the new rent. If any roommate wishes to be released from the lease, leaving a roommate that was approved with a qualified roommate, then the residing resident must re-qualify prior to being released from the lease.

APPLICATION REJECTION POLICY

Applicants rejected because of unfavorable credit information will receive written notification from the screening company with an address and phone number to obtain a free copy of the credit report upon which the rejection was based. Disputes and corrections must be handled through the credit bureau. Upon receipt of corrected and satisfactory credit information, a rejected application will be re-evaluated for the next available apartment. Applicants that are rejected for reasons other than derogatory credit may be reviewed and re-evaluated by written request to Summit Real Estate Management, LLC, Application Evaluation, 3811 SW Barbur Blvd., Portland, Oregon 97239. Applicants should describe the circumstances of the rejection and explain why they feel it was in error. Summit will review the application and related information and reply in writing to the inquiry within seven days of receipt.

Summit Real Estate Management reserves the right to make changes to this Rental Policy without prior notice.