

# PROSPECT QUALIFYING CRITERIA

The following minimum qualifying criteria have been established for occupancy

- Income:** At least 3 times the apartment/house rental rate. Allowances and other income require verification.
- Credit:** No more than one "Bad Credit" for every three current or paid accounts. Medical, dental and student loans classified, as "Bad Credit" shall be excluded from the calculation of the 3 to 1 credit ratio. Additionally, "Bad Credit" which is more than three (3) years old, shall be excluded from the calculation of the 3 to 1 credit ratio. If the applicant has no established credit, this shall be considered as a satisfactory credit rating. If the prospective resident has an eviction or balance owed to another rental property, the prospective resident shall be deemed to have failed the credit requirements regardless of other credit history and, therefore, must be rejected except as noted in the "How to Resolve a Credit Disqualification" section below.
- Rental History:** Present and previous residency(ies) must have a history of prompt rent payment, sufficient notice given, and good conduct for no less than 1 (one) year. No record of eviction. No balance owed to another rental property.
- Criminal History:** The applicant must not have been convicted of any felonies. A felony conviction shall disqualify the prospective resident. A "deferred adjudication" or a pleading of "no contest" on a felony case shall be considered the same as a felony conviction. All criminal history conviction decisions shall be based on the information provided to us at the time of verification by sources deemed reliable. The Company does not represent such information to be complete or accurate.
- Employment:** Stable history and income verification for a minimum of 1 (one) year.
- Age:** No one under 18 years of age (except children living with their parent(s) or guardian).
- Application:** Full and accurate application required of all prospective residents and cosigner. No falsification or omission of information on the application.
- Resolving A Credit Disqualification:** Any prospective resident who fails the credit criteria (except as noted below) can cure the failed credit criteria by paying an additional security deposit equal to the equivalent of one month's rent. If the prospective resident elects to pay the increased deposit, the prospective resident will be deemed to have fulfilled the credit criteria requirement. An exception to this, however, is that an eviction for any reason, including nonpayment of rent, is an automatic disqualification and cannot be cured. The prospective resident must be rejected. A second exception is that a balance due to another rental property, when not evicted, can be cured by the prospective resident paying that balance in full and obtaining a verification from that property that the balance has been paid in full. If the prospective resident does not pay such balance nor obtain such release, the prospective resident must be rejected.
- Cosigner:** A cosigner and letter of guaranty **OR** additional security deposit will be required in the case of the following situations:  
1. No rental history.  
2. If applicant is a full time student.  
3. If applicant is not employed.  
4. If applicant fails credit criteria.  
It shall be the prospective resident's choice as to whether they obtain a cosigner and letter of guaranty **OR** pay an additional security deposit. If they choose the cosigner and letter of guaranty, then the cosigner must pass the criteria indicated above, and must sign the "Guaranty of Lease/Rental Agreement". If the prospective resident chooses to pay an additional security deposit in lieu of using a cosigner, the amount of additional security deposit shall be an amount equal to one month's rent.
- Equal Housing:** No discrimination on the basis of race, color, sex, age, familial status, handicap, or national origin with regard to housing is the comprehensive policy of this community and this Company.
- Additional Deposit** If a resident pays an additional deposit due to any of the above items, the additional deposit which was paid in addition to the regular deposit, can be refunded if requested by the resident after the resident has paid at least twelve consecutive monthly rental payments in full prior to the delinquent date and has abided by all lease terms and policies. If the resident elected to use a cosigner in lieu of the additional deposit, the cosigner may be released on the same basis as refunding the additional security deposit.
- Exceptions:** No exceptions shall be made to the leasing criteria stated herein unless written approval is obtained from the Property Manager.

Resident \_\_\_\_\_ Manager \_\_\_\_\_ Date \_\_\_\_\_