

GENERAL RENTAL AND OCCUPANCY CRITERIA GUIDELINES

1. Age Requirement

- Lease Holder(s) must be 18 years of age or older (unless head of household). All occupants 18 years or older must complete an application.
- Applicants must provide a valid Social Security Number and Social Security Card.

2. Occupancy Standard

- Occupancy is based on the number of bedrooms in an apartment home. A bedroom is defined as a space within the premises that are used primarily for sleeping, designed to be closed with a door and a closet space for clothing.
- Household must meet occupancy guidelines prior to application approval.

3. Income Requirement

- Income Requirements for household must be equal to two times the amount for rent. Proof of income is needed for eligibility purposes as this is a Low Income Housing Tax Credit property. The gross monthly income of all Lease Holder(s) will be considered jointly.
- Prior to move-in, all income must be verified by obtaining written verification. A copy of 6 recent and consecutive payroll check stub with YTD total, previous year W-2 or 1099 or copies and last six months of consecutive bank statements may be requested.
- Verbal verification of income will not be accepted.

4. Residency

- Previous rental history will be reviewed and must exhibit no derogatory references. Any debt owed to an apartment community must be paid before an application will be approved. History of the last 12 months eligibility will be determined on a case by case basis.

5. Credit Requirements

- The credit history will be reviewed and no more than 50% of the total accounts reported can be over 90 days past due, or charged to collection in the past two (2) years.

6. Criminal History

- Automatic bar to admission for anyone convicted of producing Methamphetamine.
- Automatic bar to admission for anyone legally required to be a lifetime registrant on the state sex offender registry.

7. Declined Applications include (1) or more of the following:

- No verifiable income or salary
- Falsification or Incomplete Housing Application
- Eviction Record
- Insufficient Income to Sustain Household
- Household exceed allowable occupancy limit
- Full Time Student Status

8. Security Deposit Requirements

- A security deposit is required to be paid in full upon acceptance of Unit.
- In the event that applicant(s) cancel 24-hours after approval, all monies will be forfeited.

9. Consumer Credit Report Scoring

This community uses an empirically derived, statistically sound, credit scoring system to evaluate your consumer credit report. Credit scoring is based on real data and statistics, so it treats all applicants objectively. Your consumer credit report contains information about you and your credit experiences, such as your bill-payment history, the number and type of accounts that you have late payments, collection actions, outstanding debt, and the age of your accounts. Using a statistical program, we compare this information to the credit performance of other applicants with similar profiles which allows us to predict how likely it is that you will pay your rent in a timely; manner and fulfill other obligations. Based upon your credit score, your application will either be accepted, accepted with conditions, or denied. If your application is denied or is accepted with conditions, you will be given the name, address and telephone number of the consumer reporting agencies, which provided your consumer information to us.