

RESIDENT SELECTION CRITERIA & QUALIFICATION ACKNOWLEDGEMENT

FAIR HOUSING STATEMENT

BIG Assets, LLC is committed to compliance with all federal, state and local fair housing laws. It is our policy to offer apartments to the general public without regard to race, color, national origin, religion, sex, sexual orientation, familial status, or handicap. The employees of BIG Assets, LLC have a legal obligation to treat each individual in a consistent and equally fair manner.

In order to assist you with your decision on your new home, we are providing a list of guidelines used to qualify residents for tenancy in our communities. This is our current rental criteria; nothing contained in these requirements shall constitute a guarantee or representation by BIG Assets, LLC that all residents and occupants currently residing at the community have met these requirements. There may be residents and occupants that have resided the community prior to these requirements going into effect. Additionally, our ability to verify whether these requirements have been met is limited to the information we receive from various credit and screening services used.

PROCEDURES FOR ACCEPTING APPLICATIONS AND SCREENING APPLICANTS

The application packet must be completed in its entirety.

- The Rental Application must be completed, signed and dated by all household members 18 years of age and older.
- A non-refundable application fee of \$35.00 must be paid for each applicant 18 years of age or older. A one-time administrative fee of \$50 is required at time of application. The administrative fee is refundable if the application is denied.

IDENTIFICATION

The applicant must provide a copy of a driver's license, a state-issued photo identification card, or a copy of a passport for all adult household members 16 years of age or older. Failure to provide such identification is cause for denial of the application.

NON-U.S. CITIZENS

Non-U.S. Citizens must complete the supplemental application for Non-U.S. Citizens and submit INS documents for verification.

CREDIT, INCOME, DEBT TO INCOME, FICO AND RENTAL HISTORY

Determination of qualification is based the Realpage LeasingDesk Score for Rent to Income Ratio, Debt to Income Ratio, and Realpage Rental History. The LeasingDesk score does not include medical collection accounts. Applicants must have a verifiable source of income for the past 6 months. Existing renters must have 6 months good established rental history.

At BIG Assets, LLC an applicant may Pass, Pass with Conditions, or Fail.

Pass means the application is accepted with no additional requirements

Pass with Conditions means the application will be accepted providing certain conditions (such as an additional deposit or an approved Guarantor) are met by the applicant

Fail means the application did not meet our criteria for residency.

"B" MODEL, LEASE HOLDING RESIDENT

PASS: LeasingDesk Score from 600 to 1000 PLUS:

- No rental collections within the past 3 years
- No record of eviction filing or judgments within the past 3 years
- Must have a credit report with tradelines
- Open NSF's can pass with conditions if proof of payment is provided
- Income must be in the amount of at least 3 times the rent amount; for subsidized applicants, income must be 3x the amount of their portion of the rent
- No felonies within the past 7 years; no federal convictions or sex offender convictions; no misdemeanor or unclassified convictions within the past 7 years for weapons, property, fraud or sex-related crime.

PASS WITH CONDITIONS: LeasingDesk Score from 476-599 PLUS:

Applicants that pass with conditions may be required to pay a double deposit, Last Months' Rent, or a guarantor may be accepted.

- No rental collections within the past 3 years
- No record of eviction filing or judgments within the past 3 years
- Must have credit report
- Open NSF's can pass with conditions if proof of payment is provided
- Income must be in the amount of at least 3 times the rent amount; for subsidized applicants, income must be 3x the amount of their portion of the rent
- Foreclosure will pass with conditions
- No felonies within the past 7 years; no federal convictions or sex offender convictions; no misdemeanor or unclassified convictions within the past 7 years for weapons, property, fraud or sex-related crime

FAIL: LeasingDesk Score from 0-475 OR:

- Any rental collections within the past 3 years will fail
- Any record of eviction filings or judgments within the past 3 years will fail
- Felonies within the past 7 years will fail; federal convictions or sex offender convictions will fail; misdemeanor or unclassified convictions within the past 7 years for weapons, property, fraud or sex-related crimes will fail

"B" MODEL, GUARANTOR

PASS:

Leasing Desk Score from 676-1000 PLUS:

- No rental collections within the past 3 years
- No record of eviction filing or judgments within the past 3 years
- Must have a credit report with tradelines
- Must have no open NSF checks
- Income must be in the amount of at least 4 times the rent amount
- Foreclosure with pass with conditions, requiring a security deposit equal to one month's rent

- Open NSF's can pass with conditions if proof of payment is provided; security deposit equal to one month's rent is required.

FAIL:

Leasing Desk Score from 0-675 OR:

- Rental collection account on Credit Report will fail, unless proof that the account is satisfied is provided
- Record of eviction filings or judgments within the past 3 yrs will fail
- "No credit report" or "No tradelines" will fail

"B" MODEL, APPLICANT WITHOUT SOCIAL SECURITY NUMBER

WE WILL NOT RUN A ONE-SITE SCREENING BACKGROUND CHECK, THEREFORE:

PASS:

- Must provide a verifiable source of income for the past 6 months
- Must have at least 6 months' positive rental history
- Payment by certified funds only
- Income must be in the amount of at least 3 times the rent amount
- No felonies within the past 7 years; no federal convictions or sex offender convictions; no misdemeanor or unclassified convictions within the past 5 years for weapons, property, fraud or sex-related crime.

PASS WITH CONDITIONS:

Applicants that pass with conditions may be required to pay a double deposit, Last Months' Rent, or a guarantor may be accepted. Applicant that passes with conditions with open NSF's must provide evidence of payment of items with certified funds and rent payments will only be accepted in the form of a money order, credit card payment or certified funds.

- Income of two and a half (2.5) times the rent can pass with conditions
- No felonies within the past 7 years; no federal convictions or sex offender convictions; no misdemeanor or unclassified convictions within the past 7 years for weapons, property, fraud or sex-related crime.

FAIL:

- Income is less than 2.5 times the rent
- Record of eviction filings or judgments within the past 2 yrs will fail
- Any rental collections within the past 3 years will fail

OCCUPANCY

The maximum numbers of residents permitted to dwell in an apartment shall not exceed two (2) occupants per bedroom. The only exception to occupant limitations is anyone protected as familial status under Federal Fair Housing Guidelines. In this case, we will allow two (2) persons per bedroom, plus one additional person in the apartment home, according to the size of the floor plan. For the purposes of this occupancy policy a "family" shall consist of the following persons: One or more individuals (who have not attained the age of 18 years) being domiciled with: (1) a parent or another person having legal custody of such individual or individuals; or (2) the designee of such

parent or other person having custody, with the written permission of such parent or other person. The term “family” shall also apply to any person who is pregnant or is in the process of securing legal custody of any individual who has not attained the age of 18 years.

DECLINED APPLICATION

Falsification of application is cause for denial of the application and forfeiture of the holding deposit.

Applicants denied for occupancy will be notified in writing, listing the reason(s) for the denial and advising the applicant that they have fourteen (14) days in which to contact Management for an appointment to discuss the denial. Meeting with Management regarding the denial in no way implies that the denial will be overturned.

If an applicant feels they have a disability of which Management is unaware, the applicant may notify Management in writing within fourteen (14) days requesting a meeting with Management to discuss the possibility of reasonable accommodations in non-essential policies or practices to enable the applicant equal opportunity in housing at this complex.

Applicants that are denied may re-apply only if 12 months has passed and the household circumstances have changed so as to remove the original reason(s) for which the application was denied.

Applicants will not be denied on the basis of race, color, religion, national origin, sex, handicap or familial status.

Unit #

Resident

Date

Resident

Date

Property Representative

Date