

**RESIDENT QUALIFYING CRITERIA  
CONVENTIONAL  
FOR ARBORS ON OAKMONT**

We are delighted that you are interested in leasing a dwelling in our apartment community. In order to help you in making your decision, we have listed below the criteria for qualifying as a resident with us.

1. Each adult (18 years and older) must complete an application. (Married couples may complete one application). All persons 18 or older in the apartment must be lease signers. Emancipated minors must show written legal proof of status.
2. Employment and monthly income must be verifiable. Total monthly income of all applicants must be 3.5 times the monthly rent. Roommates must individually income qualify at 3.5 times monthly rent. Applicants who are first-time renters or who do not have sufficient income may qualify by having the lease guaranteed by a guarantor. The guarantor must have a gross monthly income of at least 6 times the monthly rent and must meet all other qualifying criteria. The guarantor must complete and sign a lease guaranty agreement. The lease may be guaranteed only by a relative or employer. Guarantors may be held responsible for the entire rent and other costs, such as damages, as long as you live at this property, even if you have roommates.
3. Applicant must have a minimum of 6 months of current verifiable employment. Prior employment verification required if on current job less than 6 months. School will be accepted as an alternative to employment history with student documentation. If applicant is starting a new job, the future position and salary must be verified in writing and effective on or before the proposed move-in date. A Guarantor of Lease may be required if minimum criteria is not met.
4. Applicant must have a minimum of 6 consecutive months of verifiable resident history. Less than 6 month's of rental history may result in an additional deposit. First time renters must have verifiable income and good credit with no blemishes.
5. All persons residing in the apartment must be listed on the TAA Rental Application. There are a maximum number of occupants for adult status in each floor plan that cannot be exceeded at any time during your residency.

<u>UNIT TYPE</u>	<u>OCCUPANCY LIMITS/SECURITY DEPOSIT</u>	
	<u>ADULT STATUS</u>	<u>FAMILIAL STATUS*</u>
One Bedroom	2	2
Two Bedroom	2	4
Three Bedroom	4	6

\* Newborns don't count towards occupancy limit until they reach the age of 12 months.

6. Pets are welcomed at this community. We allow a maximum of 2 pets per apartment. The pet(s) full grown must weigh no more than 45 lbs. Breed restrictions apply and management must approve of the animal prior to move-in.
7. A credit and criminal report will be processed on each applicant. Credit history is screened through a third party vendor for approval recommendation. Consideration is given to timely payment history, debt-to-income ratio, previous mortgage history, reported rental history and utility debt. Applicant must have a check verification code of "accepted" as provided by "Telecheck" in order to enjoy the privilege of paying rent and other charges with a personal check. If the applicant fails to meet this requirement, but is otherwise approved for residency, they will be required to pay by cashier's check or money order only.
8. Applicant(s) may be denied occupancy for the following reasons:
  - Any felony conviction, sex offence, or criminal charge that is a pending case;
  - No misdemeanors associated with violent, sex or drug related crimes, or other crimes against persons or property will be accepted, even if serving deferred adjudication or case pending;
  - Poor credit or rental history of any applicant including but not limited to non-payment or frequent late payment of rent, eviction, drug use, poor housekeeping, poor supervision of applicant's children, unruly or destructive behavior by applicant, applicant's children or applicant's guests or violence to persons or property by applicant, applicant's children or applicant's guests.
9. In accordance with the Fair and Accurate Credit Transaction Act of 2003 (FACTA), all applicants must provide a government issued ID during the application process. Identification provided must match information provided in the rental application. If applicant has a "fraud alert" noted on their credit report the application will be denied until identity can be confirmed by our screening contractor using the contact method provided on the credit report.
10. Renter's Insurance is required at this community. On or prior to move-in applicant must provide proof of insurance including policy number and effective date.



We do not discriminate on the basis of race, color, creed, religion, sex, national origin, disability or familial status.

**I ACKNOWLEDGE THAT I HAD AN OPPORTUNITY TO REVIEW THE PROPERTY'S RENTAL SELECTION CRITERIA, WHICH INCLUDES REASONS WHY MY APPLICATION MAY BE DENIED, SUCH AS CRIMINAL HISTORY, CREDIT HISTORY, CURRENT INCOME, AND RENTAL HISTORY. I UNDERSTAND THAT IF I DO NOT MEET THE PROPERTY'S RENTAL SELECTION CRITERIA OR IF I FAIL TO ANSWER ANY QUESTION OR GIVE FALSE INFORMATION, THE PROPERTY MAY REJECT THE APPLICATION, RETAIN ALL APPLICATION FEES, ADMINISTRATIVE FEES, AND DEPOSITS AS LIQUIDATED DAMAGES FOR ITS TIME AND EXPENSE, AND TERMINATE MY RIGHT OF OCCUPANCY.**

**I ACKNOWLEDGE IT WILL TAKE UP TO 30 DAYS TO RECEIVE A REFUND IF MY APPLICATION IS DECLINED FOR REASONS THAT DO NOT RESULT IN MY APPLICATION DEPOSIT BEING LAWFULLY RETAINED.**

\_\_\_\_\_  
Applicant

\_\_\_\_\_  
Date

\_\_\_\_\_  
Applicant

\_\_\_\_\_  
Date

Revised 8/18/10

