

RESIDENT SCREENING POLICY FOR STONEGATE APARTMENTS

Welcome to our community. Before you apply to rent an apartment home in our community, please take the time to review this policy. All persons 18 years of age or older, not dependents and not married, will be required to complete separate rental applications. Applicants legally married or with adult dependents, and applying for residency will be required to complete a joint application. The term “applicant(s)” under this policy means the person or persons that will be signing the Lease as “residents”; the term “occupant(s)” in this policy means the person or persons that are authorized occupants under the Lease.

Please also note that these are our current rental criteria; nothing contained in these requirements shall constitute a guarantee or representation by us that all residents and occupants currently residing in the community have met these requirements. There may be residents and occupants that have resided in the community prior to these requirements going in to effect; additionally, our ability to verify whether these requirements have been met is limited to the information we receive from the various resident credits reporting services used. It is the policy of this community to comply with all applicable fair housing laws including those which prohibit discrimination against any person based on race, sex, religion, color, familial status, national origin or handicap.

1. Occupancy Guidelines

Occupancy will be based on the following guidelines:

	<u>Family</u>	<u>Non-Family</u>
One Bedrooms	2 persons per bedroom	2 persons per bedroom
Two Bedrooms	2 persons per bedroom	2 person per bedroom

****A family may occupy an apartment if the family does not exceed two persons per bedroom plus a child who is less than 18 months old and who sleeps in the same bedroom with the child’s parent, guardian, legal custodian, or person applying for that status.**

Residents who have a newborn less than 18 months old at the time of rental application, who has reached 18 months old during the lease term, will be required, at the time of lease renewal, to either:

1. Transfer into another available apartment which has more bedroom; or
2. Move-out

Rent for the new apartment will be at the rental rate at the time the lease is entered into for the new apartment. RE-qualification on income will become necessary in which case a nominal income verification fee of \$35 will be required. For the purposes of this occupancy policy, a “family” shall consist of the following: One or more individuals (who have 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 person having such custody of any individual who has not attained the age of 18 years.

2. Age

Applicants must be 18 years of age or older unless deemed to be an adult under applicable law with respect to execution of contracts.

3. Credit

A credit report will be completed on all applicants to verify account credit ratings. Income plus verified credit history will be considered in determining rental eligibility and security deposit levels. Unfavorable accounts which will negatively influence this evaluation include, but are not limited to: a collection, charge- offs repossessions, and current or recent delinquencies.

4. Income

Gross income for all applicants in one apartment home will be combined and entered into the credit- scoring model for income eligibility. All applicants will be asked to produce consecutive and most recent pay stubs for the last four weeks from Application Date. Applicants must have a minimum combined gross income of **three times the monthly rent**. Additional sources of verifiable income may be considered. These sources may include: child support, grants, pensions, GI benefits, disability, trust funds, social security, and savings accounts.

5. Employment

If employment is to begin work shortly, the applicant must provide a “letter of intent” to hire from the employer that states the start date and compensation.

6. Self Employment, Retired, or Unemployed

Such applicants must provide the previous year’s income tax return and previous two month’s bank statements, or twelve months of financial statements and must exhibit non-negative references.

7. Criminal History

A criminal background check will be conducted for each applicant and occupant age 18 years or more. The application will be denied for any of the following reported criminal related reasons.

- Felony conviction
- Any terrorist related conviction
- Any illegal drug related conviction
- Any prostitution related conviction
- Any sex related conviction
- Any cruelty to animals related conviction
- Misdemeanor conviction involving crime against persons or property
- Any of the above related charges resulting in “Adjudication Withheld” and/or “Deferred Adjudication”
- Active status on probation or parole resulting from any of above

Please remember that this requirement does not constitute a guarantee or representation that residents or occupants currently residing in our community have not been convicted of or subject to deferred adjudication for a felony, certain misdemeanors or sex offenses requiring registration under applicable law; there may be residents or occupants that have resided in the community prior to the requirement going into effect; additionally, our ability to verify this information is limited to the information made available to us by the resident credit reporting services used.

8. Rental History

Some credit scoring results will necessitate an evaluation of verifiable rental or mortgage payment history for the last 24 months. In these instances, applicant must have a minimum of 6 months cumulative verifiable rental or mortgage payment history within the last 24 months. In such instance, if a previous landlord cannot be contacted, 6 consecutive months of proof of payments must be verified and a copy of the lease contract must be provided. Applicants not having verifiable rental or mortgage history may have the option to pay an additional deposit of one month rent or secure a Guarantor.

Residency will automatically be denied for the following reasons:

1. An outstanding debt to a previous landlord or an outstanding check must be paid in full.
2. A breach of a prior lease or a prior eviction of any applicant or occupant.
3. More than 4 late pays and 2 NSF's within the last 24 months.

9. Guarantors

Guarantors will be accepted for applicants who are first-time renters or students. The guarantor will be required to complete an application and pay a full application fee. Guarantors must have a gross monthly income of 4 times the monthly rent and meet all other qualifying criteria identified in this screening policy. The guarantor will be asked to sign a Lease Guaranty Agreement to support this application. Only a relative or employer will be considered as guarantors.

10. Animals

Stonegate Apartments will accept dogs up to 50 lbs. or domestic cats. The deposit will be an additional \$350.00 per pet with \$150.00 of each being non-refundable. **Breed restrictions are as follows:** Doberman, German Shepherd, Mastiff, Bull Mastiff, Dalmatian, Pit Bull, Staffordshire Terrier, Chow, Rottweiler. Pets are limited up to two pets per apartment depending on their size.

11. Vehicles

Vehicles parked in reserved spaces or illegal area (i.e., fire lanes) will be towed at the owner's expense.

12. Water Furniture

Water furniture will only be allowed in first floor apartments with proof of fully paid insurance for the term of the lease.

13. Falsification of Application

Any falsification in Applicant's paperwork will result in automatic rejection of Application. In the event that an Application falsifies his/hers paperwork, owner has the right to hold all deposits and fees paid to apply towards liquidated damages.

Application will not be considered until the Application has been fully executed and returned, and all applicable Application Deposits and fees have been paid. I have read and understand the entire resident screening policy of this community.

Applicant(s) Signatures

_____ Date _____
_____ Date _____

