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LEASE APPLICATION CRITERIA AND STATEMENT OF RENTAL POLICY

FAIR HOUSING

Arbor Properties complies with Federal and Local Fair Housing Law. We do not discriminate based on race, color, sex, familial status, sexual orientation, age, student status, disability, religion or national origin, or source of legal income.

APARTMENT AVAILABILITY

All vacant apartments are leased on a first come, first served basis and will be held off market until the application has been approved or denied. If the application is approved, you must pay your full security deposit within 24 hours of your approval notification. If you fail to pay your security deposit within the 24 hours of approval, the application will be denied, the application and administration fee will be forfeited, and the apartment will be made available to any future applicants.

OCCUPANCY

A maximum of two persons are permitted per bedroom, However, a child twenty-four (24) months of age or younger will not be considered a person under the two (2) person per bedroom occupancy requirements. If a child occupying an apartment reaches the age of twenty-four (24) months of age during the lease term and the apartment no longer complies with the foregoing standard due to the presence of the child in the household, the tenants in that apartment will be permitted to complete their current lease term but will be required to relocate to a larger apartment or vacate that apartment at the end of the lease term.

APPLICATION

A rental application must be completed by each applicant and each occupant over 18 years of age. A separate rental application must be completed and signed by each person 18 years of age and older intending to occupy the apartment. Persons under the age of 18 will be listed as occupants under the lease, but all persons 18 and older must be tenants and obligors under the lease. An application fee of \$50 per person 18 years or older, a security deposit of \$250 and \$150 admin fee (admin fee is non-refundable). Application and security must be paid online, by money order or certified funds. Each applicant 18 years and older must provide a government issued photo-identification at the time of application and all required application documents. *Please note that pet screening is required as a part of the application process for EVERY applicant, even if you do not have a pet.*

RENTAL PAYMENT

All rent is due on the 1st day of each month and there will be a late charge penalty of 10% for all rent paid after the 3rd of the month. All returned checks will be assessed a service charge (of \$75) plus applicable late charge. Rent can also be paid online using the Appfolio app system (Resident portal).

CRIMINAL HISTORY

Felonies, class A misdemeanors, or similar pending charges for any applicant or occupant will automatically cause the application to be denied. The management does not lease to any known felons; however, we cannot represent or warrant that there are no felons residing on property due to the limited accessibility of obtaining such information or having a tenant late commit a felony or permit a felon to move in without our knowledge. All apartment occupants must meet the criminal history criteria.



INCOME / FINANCIAL HISTORY

- 1. Monthly income should exceed three (3) times the monthly rental rate of the unit desired. All resident’s income’s when taken together should meet this requirement. If a prospect cannot meet this requirement, a guarantor will need to sign who makes at least six (6) times the monthly rent.
- 2. If income cannot be verified by an employer, the applicant must provide additional sources of verifiable income that meets property requirements (i.e., retirement, social security, tax returns or other verifiable legal income).
- 3. Bank statements are acceptable if the monthly average balance for the last six months equals the sum of tenant paid rent due for the first twelve months of the leased unit. For example, if you have applied to lease an apartment where the tenant’s portion of the rent is \$500.00 per month, the average balance in your bank account for each of the last six months must exceed \$6,000.00 (\$500 x 12)

CREDIT, EMPLOYMENT HISTORY & RENTAL HISTORY

All applicant’s credit must be favorable, considering all other criteria, or the application will be denied. Applicant must have new job 6 months and 1-year previous verifiable employment history or documented college status during that period or meet the bank balance criteria set in #3 above. Applicant must have two (2) years of verifiable rental history. If prior rental history is unfavorable (late rent payments, poor housekeeping, unruly tenant, or guest behavior, eviction, etc....), the application will be denied. In addition, if the tenant’s check writing history is unfavorable but rental history is favorable, the applicant must pay rent in certified funds (cashiers check or money order) until authorized by manager to pay by check. Failure to provide accurate or complete information on the application will result in denial of the application.

PET POLICY

Pets must be at least one year old and be a non-aggressive breed (no Pit Bulls, etc....) that will not exceed 50 pounds when fully grown. A signed pet agreement and \$300 per pet (\$150 pet deposit, \$150 nonrefundable pet fee), with a two-pet maximum per apartment, is required prior to bringing a pet into the apartment. Monthly pet rent is \$25 per pet. Please note that pet screening is required as a part of the application process for EVERY applicant, even if you do not have a pet. All pets must always on a leash when outside of your apartment.

I have read the above application and rental criteria and understand the information within. I understand that all information contained within the rental application is subject to verification by the management.

<u>APPLICANT'S SIGNATURES</u>	<u>DATE</u>	<u>MANAGER</u>	<u>DATE</u>
_____	_____	_____	_____
_____	_____		