



## **LEASE APPLICATION CRITERIA AND STATEMENT OF RENTAL POLICY**

### **FAIR HOUSING**

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

### **APARTMENT AVAILABILITY**

Any apartment is leased on a first come first serve basis.

### **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 an occupant 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, 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 that lease term.

### **APPLICATION**

A rental application must be completed by each applicant and each occupant over 18 years of age.

### **CRIMINAL HISTORY**

Felonies or pending charges that could result in a felony conviction, automatically deny an individual's application. 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 limited accessibility of obtaining such information. Residents and occupants must meet the criminal history criteria.

### **INCOME/FINANCIAL HISTORY**

Monthly income should exceed three (3) times the monthly rental rate of the unit desired. All resident's incomes when taken together should meet this requirement. If income cannot be verified by an employer, resident must provide additional sources of verifiable income that meets property requirements, i.e. retirement, social security, tax returns. Bank statements are acceptable if the monthly average balance for the last six months equals to the sum of rent due for the first six months of rent of the leased unit. For example, if you have applied to lease an apartment renting for \$300.00 per month, the average balance in your bank account for each of the last six months should be \$1,800.00 (\$300 x 6).

### **CREDIT, EMPLOYMENT HISTORY & RENTAL HISTORY**

The applicant's credit should be favorable, considering all other criteria or the application can be denied. Applicant should have two (2) years of verifiable employment history.

Applicant should have two (2) years verifiable rental history. If prior rental history is unfavorable, the application can be denied. In addition, if check writing history is unfavorable but rental history is favorable, the applicant must pay rent each month in certified funds, i.e. cashier's check or money order. Failure to provide accurate or complete information on the application can result in denial of the application.

### **CO-SIGNERS**

Persons who do not meet the above criteria and also who do not have unsatisfactory rental performance may qualify if they have a qualified co-signer. The co-signer must meet all criteria with the exception of income requirements, which should be six (6) times the amount of the rental rate of the desired unit. If there is more than one co-signer, all co-signers income when taken together should meet the income requirements.

### **RENTAL PAYMENT**

Monthly rent is due on the 1st of each month. There will be a late charge penalty for all rent paid after the 3rd of the month. All returned checks will be assessed a service charge plus applicable late charges.

### **APPLICATION FEES**

All individual applicants will require a \$45.00 fee. Joint applications will require a \$45.00 fee.

### **OTHER**

Please submit the security deposit and application fees by separate check or money order along with the necessary completed rental documents.

If you have any questions, the property manager or leasing consultant will be happy to answer them for you.

**Sign:**\_\_\_\_\_

**Date:**\_\_\_\_\_

**Sign:**\_\_\_\_\_

**Date:**\_\_\_\_\_