



## Rental Criteria and Occupancy Guidelines

Applicant Name: \_\_\_\_\_  
(All applicants over the age of 18 must read and sign)

Applicant Name: \_\_\_\_\_

All properties managed by Asset Signature Management Communities comply with State and Federal Fair Housing Guidelines.

Rental application must be processed on all future residents 18 years of age and older. Government issued photo identification is required. You may be required to re-qualify upon renewing your lease agreement. Co-signers must meet the same criteria listed below and reside in the local area unless approved by management.

This community uses a statistically sound credit scoring system to evaluate your consumer credit report. Credit scoring is based on real data and statistics so all applicants are treated objectively. Your credit report contains information about you and your credit experiences including your bill-paying history, the number and type of accounts you have, late payments, collection actions, outstanding debt, rental history and the age of your accounts. If your application is denied or accepted with conditions, you will be given the name, address and telephone number of the consumer reporting agencies, which provided your consumer information to us.

### Qualifying Guidelines:

- 1) Occupancy Guidelines: Maximum number of occupants per apartment will be determined by the following reasonable standard:

Studio- 2 persons    1 Bedroom = 3    2 Bedroom = 5    3 Bedroom = 7    4 Bedroom = 9

If birth or adoption occurs during the term of the lease the occupant will be allowed to complete the term of their lease, in the current apartment home.

- 2) Income Guidelines: If the results of the screening are returned as "Refer", "Low Accept", or "Conditional Accept", applicants must comply with the following income requirements:

Within 72 hours of applying, income must be verified by providing documents such as: Pay stubs covering 2 recent pay periods, court ordered spousal or child support, prior year's W-2, Social Security, GI benefits, pensions, disability income, trust income, dividend income, or other sources of regular income. Parental support does not constitute as additional income, unless parent is a co-signer.

Income received annually will be averaged over 12 months. Gross annual income for all leaseholders is combined and entered into the credit-scoring model for each applicant. Gross monthly income of combined applicants must be 2.5 times the scheduled rent of the apartment. Some additional income may be included, such as government economic assistance, alimony, child support, or a second job (only with proof). If unemployed or retired, proof of income / assets should be provided, and must be equal to or greater than 2.5 times the contractual amount of the lease term. Co-signers/Guarantors are accepted at some communities. Co-signer/Guarantors must apply and be qualified as a resident. Co-signers/Guarantors have full financial responsibility under the lease. Co-Signers/Guarantors must meet income requirements 4 times the monthly rental rate.

- 3) If the results of the screening are returned as "Refer", "Low Accept", or "Conditional Accept", applicants will have their resident history verified:

Twenty-four months of verifiable, third party rental history, or twenty-four months of verifiable home ownership, or twenty-four months combination of both or eighteen months or more of active military service.

- 4) Guarantor will be accepted for applicants that are currently unemployed or have insufficient income. Gross monthly income for the Guarantor must be six (6) times the scheduled rent of the apartment.

- 5) Required Deposits will be as follows:

"Refer" will pay amount equal to ½ month's rent in addition to the regular security deposit.

"Low Accept" will pay amount equal to ½ month's rent in addition to the regular security deposit.

"Conditional Accept" will pay amount equal to one month's rent in addition to the regular security deposit.

Applications can require up to 2 months rent as a security deposit upon Manager's discretion.

Reasons for not approving an application include, but are not limited to: bankruptcy, insufficient income, unpaid judgements, eviction, outstanding rent debt, home foreclosure, household size exceeding occupancy limits, and falsification of the application information.

**Applicant Consent:**

The undersigned applicant(s) and co-signer(s) hereby consent to allow \_\_\_\_\_ (“owner”), itself or through its designated agents or employees, to obtain a consumer report and/or criminal record information on each of us and to obtain and verify each of our credit and employment information for the purpose of determining whether to lease an apartment to me/us. We also agree and understand that owner and its agents and employees may obtain additional consumer reports on each of us in the future to update or review our account. Upon my/our request, owner will tell me/us whether consumer reports were requested and the names and addresses of any consumer-reporting agency that provided such reports.

_____	_____
Applicant	Date
_____	_____
Applicant	Date
_____	_____
Applicant	Date

**Additional Information:**

**Parking:** Applicant agrees to the management’s assignment of parking spaces and acknowledges that some reserved spaces are available for an additional fee.

**Deposit:** All security deposits will be due within 72 hours of application approval. Deposits must be in the form of cashiers check or money order. Personal checks can be accepted for deposits up to 14 days before the move-in date. Keys will not be provided until all deposits and rents have been paid in full and utilities have been put into resident’s name. I understand that there is a 72 hour period within which to request a refund of the holding deposit and withdraw my application for an apartment. Any fees charged for credit or reference checks are non-refundable.

**Rent::** All rent, deposits and fees must be made by check, money order; cashiers check or credit/debit payment. NO CASH IS ACCEPTED.

All payments are to be made payable to \_\_\_\_\_. Payments must be made at the Rental Office located at \_\_\_\_\_. The Rental Office can be reached by phone at \_\_\_\_\_. Unless otherwise posted, payments can be made in person at the Rental Office between 9:00am and 5:00 pm Monday through Friday and between 10:00 am and 5:00 pm on weekends. In addition, a “night drop” is available for payments when the office is not open.

**Cable:** Selected communities provide bulk cable services at a discounted rate. As a condition of leasing, Residents may be required to subscribe to these services.

**Utilities:** Resident shall be responsible for the payment of utility services, such as electricity and/or gas and may include water, sewer and refuse collections.

**Resident shall not use any utility service prepayment program that will automatically terminate such service upon the expiration of any prepayment unless timely written notice is first provided to the Resident and to the Owner advising of this intended interruption.**

**Pets: Restrictions.** We will accept all breeds of dogs a minimum of one year old, except for pure breeds or mixed breeds of any of the following: Afghan Hound, Akita, Australian Cattle Dog, Basenji, Basset Hound, Bedlington Terrier, Bernese, Bloodhound, Boxer, Bulldog, Chow, Dalmatian, Doberman, Dog de Bordeaux, Elkhound, Fila Brasileiro, Foxhound, German Shepherd, Great Dane, Greyhound, Husky, Keeshond, Malamute, Mastiff, Pit Bull, Presa Canario (Pit Bull Family) Pointer, Rottweiler, Saint Bernard, Saluki and Weimaraner.

**Management reserves the right to add additional breeds or canine families to this list of prohibited breeds at any time. We allow a maximum of two pets per apartment. Cats must be neutered. Reptiles or exotic pets are not allowed.**

**Renter’s Insurance:** Personal Liability Coverage of \$25,000 is required for ALL Asset Signature Management Residents as of December 1, 2006. Personal Property Coverage is recommended but not required.

