

## LEASING QUALIFICATION GUIDELINES

**EQUAL AND FAIR HOUSING:** Strategic Management Partners supports The Fair Housing Act as amended, prohibiting discrimination in housing on race, creed, color, religion, sex, national origin, handicap, familial status or sexual orientation. The following qualification standards will be required from every prospective resident.

**AVAILABILITY:** Applicants for apartment homes will be accepted on a first come, first serve basis and are subject to the availability of the apartment floor plan requested.

**RENTAL APPLICATIONS:** Rental applications must be completed by each applicant (defined as all residents to be identified as the person or persons responsible for paying the rent). Original, Government Issued photo identification is required for all applicants. For non-U.S. citizens, we accept the following INS forms: Form I-551 Permanent Resident card, Form I-688 Temporary Resident card of I-688A Employment Authorization card or any INS replacement of these three. It is also required that INS form I-94 Arrival/Departure record be accompanied by a passport and visa from the applicant's home country. Any omissions or falsifications may result in disqualification of an application or termination of a lease. All applicants must be a minimum age of eighteen (18) years of age.

**QUALIFYING CRITERIA:** The following qualification standards will be required from every prospective resident:

**RENTAL HISTORY:** One year of verifiable rental and/or ownership history on current/previous addresses. Applicant must provide a lease and rental receipts if rental is or was from a private owner. An applicant who has any unresolved debts to a current or previous landlord will result in automatic disqualification. Applicant(s) with any evictions will be automatically disqualified. The following will be cause for disqualification as a result of information gathered from prior landlords: repeated disturbance of neighbor's peace; reports of unsavory or illegal activity (drugs, gambling, etc.); damage beyond normal wear and tear; reports of violence or threats to neighbors or landlord; unauthorized occupants; insufficient notice prior to moving; failure to make timely and correct rental payments.

**EMPLOYMENT:** Each applicant must have verifiable current employment and one (1) year of employment history or another verifiable source of income. Full-time students may require a co-signer and proof of enrollment or graduation. Self-employed individuals must provide a financial statement from a CPA or previous year's tax return.

**INCOME:** Gross income per household must be three (3) times the amount of the market rent. Income must be verified by the current employer, a copy of the past two (2) months of paycheck stubs and/or bank statements. Fixed monthly obligations must not exceed 60% of income.

**CREDIT HISTORY:** All applicants are subject to approval through a third party applicant screening agency. Approval of all applicants, are based on an empirical system that incorporates various credit factors along with other non-statistical factors to determine overall applicant worthiness. The primary criterion used to determine rental decisions is a statistically based score of 550. It is a cumulative analysis from several statistical indicators that calculates an applicant's overall credit score and then rates the applicant based on a beacon scoring system, with a higher number indicating a lower financial risk. Some of the indicators uses may derive from income relationships, including rent-to-income and debt-to-income ratios based on calculations determined from the application and the credit record. Other indicators may consider credit worthiness as determined by national credit scores and other proprietary credit calculations more specific

to the apartment industry. Other factors may impact the overall rental decision of an applicant including criminal background checks, rental and eviction histories, check-writing histories, as well as other indicators. When these non-statistical factors are combined with the score, an overall rental result is determined.

**CRIMINAL HISTORY:** A criminal background check will be performed on all occupants aged 18 and over. Applicants with felonies will be disqualified. Additionally, any applicant convicted of any sexual crimes, weapon charges, crimes against persons or crimes related to the sale or manufacture of a controlled substance will be declined.

**OCCUPANCY:** No more than two occupants per bedroom in each floor plan. The following are the requirements regarding the maximum number of occupants per apartment:

One Bedroom – Two (2) Persons

Two Bedrooms – Four (4) Persons

Three Bedrooms – Six (6) Persons

All occupants over the age of eighteen (18) are required to complete an application and appear as a lease holder.

**ROOMMATES:** All residents of the household are fully responsible for the entire rental payment. No partial or split payments will be accepted. All approved residents must execute the lease agreement.

**CO-SIGNERS:** Co-signers must complete an application and meet all leasing criteria and must make five (5) times the apartment market rental rate in monthly verifiable income.

**APPLICATION FEE:** A non-refundable application fee of \$50 per applicant is required to process the rental application. Under no circumstance will the application fee be refunded.

**ADMINISTRATION FEE:** A non-refundable administration fee of \$100 is due at the time of application. If for any reason the application is denied, Management will refund the administration fee in full.

I/We have read and agree to the above criteria from which my/our application(s) will be approved.

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Applicant

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Date