

# THE RESIDENCES AT CARMEL CITY CENTER

## RESIDENT SELECTION CRITERIA

The Residences at Carmel City Center (hereafter referred to as “Management”) will accept as Lessee any person who submits an accurate application for an available apartment home; meets the standards set forth below; and agrees to abide by the rules and regulations set forth by Management. Management conducts applicant screening on all persons 18 years of age and older applying for occupancy at our community. This screening process is used to evaluate the probability of whether not the applicants may satisfactorily fulfill their lease obligations.

### **Fair Housing:**

Management supports the Federal Fair Housing Act and all State and Local laws prohibiting discrimination in housing with regard to race, color, religion, national origin, sex, familial status, handicap, sexual orientation, gender identity, and lesbian, gay, bisexual, transgendered (LGBT) individuals. Management is an Equal Opportunity provider and employer.

### **Application Requirements:**

Each household member who is eighteen (18) years of age or older must complete a separate application and pay a non- refundable application fee. Proof of a valid Social Security Number and/or Federal Tax ID number are required for each applicant eighteen (18) years of age or older in order to satisfy the credit history and criminal history.

### **Income Requirements:**

The rent-to-income ratio cannot exceed 50%. For example; to qualify for an apartment renting for \$1000 per month the total annual household income must be at least \$24,000.00. The income verified should be stable with a reasonable expectation that it will continue during the course of the lease. For households that do not meet the minimum income requirements special consideration will be given should the household demonstrate assets to offset the annual rental payment and/or excellent credit, rental history and length of employment. **If applicant has been issued a Housing Voucher it does not guarantee approval; applicant must meet the criteria specified in this policy.**

### **Credit History Requirements:**

Management conducts applicant screening on persons who complete an application. Applicant screening is used to evaluate the probability that an applicant may or may not satisfactorily fulfill his/her lease obligations. Prior to acceptance of an applicant, Management will use a consumer reporting agency to obtain credit reports and public record information regarding the applicant. The information obtained may include the following consumer information:

- Consumer information such as credit history, landlord history, other public records, and/or previous inquiries/addresses
- Social Security Number and/or Federal Tax ID Number verification
- Co-Signer criteria: Co-Signer must have a 700 or higher credit rating with no uncollected debts and have wages that can be garnished. In addition, the Co-Signer is required to have verifiable income of 5 times the monthly rent and the ability to pay rent for the apartment co-signed in the event rent is past due. Finally, the co-signer must also sign the lease and all addenda.
- Bankruptcy: All applicants with a bankruptcy must provide bankruptcy **discharge paperwork** and credit will have to be established since the date the bankruptcy was discharged.

Management will compare the information obtained from the consumer reporting agencies to the guidelines set forth in the Resident Selection Criteria to determine whether or not the applicant meets the required criteria. If an application is declined or accepted with conditions as a result of the information obtained, the applicant(s) will be provided with “A summary of Your Rights under the Fair Credit Reporting Act” and will be given the name, address, and telephone number of the consumer reporting agency that provided the information. An applicant who is declined or accepted with conditions based on information provided by consumer reporting agency may obtain a free copy of the report and may initiate a reinvestigation to have any erroneous information contained in the report corrected. The consumer reporting agency will advise the applicant of the procedure to correct information contained in the report.

### **Rental History Requirements:**

Applicants must indicate the name, address, and telephone number of current and previous landlords/mortgage holders. Management will verify 2 years of previous rental/mortgage history. Applicants with negative rental or mortgage history will not be accepted. Examples of negative rental/mortgage history include but are not limited to history of evictions, foreclosures, breach of lease, delinquent rental payments, or apartment damages. Applicants with no rental history must meet the income and credit history requirements.

### **Criminal History:**

Management will conduct criminal background searches on all persons 18 years of age and older who will occupy the apartment. It is the policy not to accept prospective residents who have been convicted of certain crimes. Prior to acceptance of an applicant, we may use an independent consumer reporting agency to search public records which may contain criminal background information regarding the applicant. Management may deny households if it is determined that any member of the household was or is engaged in the following activities:

- Crimes that involve physical violence against persons or property;

- Crimes that endanger the health and safety of others;
- Crimes involving the illegal possession or use of firearms;
- Crimes in connections with the manufacture / distribution / possession of a controlled substance;
- Not identified on the OFAC List regarding Regulations and Anti-Terrorism, Embargo, Sanctions, and Anti-Money Laundering Laws

All circumstances regarding criminal convictions, including the period since the crimes occurred, will be considered. All leaseholders will be required to sign a Crime Free Lease Addendum in addition to the standard lease agreement.

**Occupancy Standards:**

The apartment home must have enough space to accommodate the applicant’s household. In selecting an apartment size for the applicant, Management’s occupancy standards must comply with Federal, State and Local Fair Housing and Civil Rights laws, landlord-tenant laws and applicable zoning restrictions.

The following standards shall be used solely as a guideline:

- No more than 2 persons per bedroom plus 1 additional person per apartment.

**Required Renters Insurance** - Residents are required to provide proof of rental insurance for the assigned residential unit at time of move in. The policy must be maintained through the duration of the lease term and \_\_\_\_\_ must be listed as an insured on the insurance policy. Residents must provide proof of a minimum of \$300,000 personal liability on the residential unit assigned to the Resident. It is agreed that it is the Resident’s responsibility to provide renter’s insurance for personal property to safeguard against personal loss. Neither management nor the owner of the apartment community shall be liable to resident for any loss or damage of resident’s personal property.

**Violence Against Women Reauthorization Act of 2013 (VAWA):**

The Violence Against Women Act (VAWA) protects victims of domestic violence, dating violence, sexual assault, or stalking, as well as associated individuals from being denied housing or being evicted as a result of an incident that is reported and confirmed. If you are seeking VAWA protections, please contact the rental office.

**Procedures for Approved Applications:**

- Each applicant will be notified as soon as his/her application is approved; the required Administration Fee must be paid within twenty four (24) hours of this notification.
- Upon receipt of the required Administration Fee, the apartment will be held. If the apartment is currently vacant, applicant will have 30 days to take possession. If applicant fails to take possession within 30 days the apartment will be made available to other applicants. If the apartment is currently occupied, the applicant will have 30 days from the date the apartment becomes available to take possession. If an apartment is held for 60 days an additional holding fee of \$500 is required. On the 31<sup>st</sup> day of the hold the \$500 payment will be deposited. At the time of move in \$200 will be applied to the apartment deposit. If move in does not occur within 60 days the \$500 fee is forfeited.
- Approved applicants may cancel their applications within fortyeight (48) hours after paying their Administration Fee and the monies will be refunded
- Cancellations after the forty-eight (48) hour extension will result in the forfeiture of the approved applicant’s Administration Fee.
- Application Fee(s) are not subject to refund.
- At time of Lease signing, the Security Deposit, first month’s rent and/or pro-rated rent must be paid.

**Procedures for Denied Applications:**

Each applicant will be promptly notified in writing of the reason (s) for denial. This notice will advise the applicant that he/she may, within ten (10) days of receipt of the notice (excluding weekends and designated Federal holidays), respond in writing or request to meet with Management to discuss the notice.

If an applicant is declined based on the credit report, Management will provide the applicant with the reason for rejection and give the name of the credit bureau used to obtain the credit report. Applicants will also be given two (2) weeks to dispute any information on the credit report. **Applicant may re-apply for occupancy after 90 days.**

By signing below, you acknowledge the terms of qualification established by Management. Incomplete application information will result in delaying the application process. In addition, misrepresentation of any information related to eligibility, rental history, criminal history, income, assets or family composition will result in the denial of the application. Once an application has been denied, it is the policy of Management to wait a period of 90 or more days before a new application can be submitted for residency. Should any applicant have questions or concerns regarding the aforementioned Selection Criteria please address these concerns with the leasing/management staff prior to placing your application for rental. **Once the signed application has been submitted and the Applications Fee paid, the Application Fee is non-refundable.**

\_\_\_\_\_  
Applicant Signature

\_\_\_\_\_  
Management Representative Signature

\_\_\_\_\_  
Date



