

RENTAL CRITERIA FOR "REFER" APPLICANTS FROM CREDIT RETRIEVER



COMMUNITY: _____

RENTAL HISTORY	INCOME
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Acceptable

Residency verified for last 24 months. No "non-compliance" legal notices received during last 24 months of residency. Unfulfilled rental agreement is acceptable if full restitution is made. Maximum of 2 late payments or NSF checks during the last 24 months of residency.

Marginal

Residency not verifiable for last 24 months, but verifiable for at least 12 months. Outstanding obligations totaling less than \$750 owed for rental or mortgage payments. Maximum of 3 late payments or NSF checks in the last 24 months. Maximum of 1 "non compliance" legal notice received during the last 24 months of residency.

High Risk

Residency not verifiable for at least 12 months. Outstanding obligations totaling not more than \$1000 owed for previous rental or mortgage payments. Maximum of 2 "non-compliance" legal notices received during the last 24 months of residency.

Acceptable

Combined household monthly income of 2.5 times the monthly rental payment. Verifiable employment or other verifiable income sources (See A and B below.)

Marginal

Combined monthly household income of less than 2.5 times the monthly rental payment, but not less than 2.5 times the monthly rental payment. Verifiable employment or other verifiable income sources (See A and B below.)

High Risk

Combined monthly household income not less than 2.5 times the monthly rent payment. No verifiable employment and/or other verifiable income. (See A and B below.) If there is no verifiable income, decline application, or, if allowed, a guarantor may apply and be qualified as a resident.

Applying Guidelines

One Marginal Factor

If "Rental History" is the one marginal factor, applicant can pay an additional deposit equal to 2 times the standard deposit normally charged. Decline if applicant cannot comply.

If "Income" is the one marginal factor, applicant can pay the standard deposit plus one additional deposit equal to one month's rent. Decline if applicant cannot comply.

Two Marginal Factors

The applicant must pay the standard deposit plus an additional deposit equal to one month of rent. Decline if applicant cannot comply.

One Acceptable + One High Risk Factor

One acceptable factor and one high risk factor requires a deposit equal to two times the rent on the apartment. Decline if applicant cannot comply.

One Marginal + One High Risk Factor

If the high risk factor is no verifiable residency, or if applicant did not give 30 days notice, resulting in an unpaid balance due of no more than \$1,600, the applicant can pay a deposit equal to two times the rent on the apartment. Decline if applicant cannot comply.

Two High Risk Factors

Decline the application.

- Application Denied
- Application is declined if ANY of the following apply:
- 1) Applicant has been legally evicted in last 24 months, or has an unlawful detainer action and/or eviction on record;
 - 2) Any negative verification from a previous rental reference;
 - 3) Applicant owes money or has outstanding balance due at any ConAm managed community;
 - 4) Reservation deposit check is returned NSF, unless a bonafide bank letter is received verifying a bank error;
 - 5) Information on the application is falsified;
 - 6) Application is not completed;
 - 7) Application is not signed by all applicants;
 - 8) More than 3 legal notices received during the last 24 months of residency.

Maximum Occupancy

One Bedroom.....	3
Two Bedroom.....	5
Three Bedroom.....	7

(Maximum occupancy subject to change at individual properties.)

Definitions: *Legal Notice* – Any notice delivered to applicant pursuant to state or federal law which notifies applicant of noncompliance with a rental agreement or noncompliance with laws. *Past due credit account* – any account reported to a credit reporting agency which indicates a balance has been due for 60 days or more, and which is currently unpaid.

ALL APPLICANTS ARE REVIEWED IN COMPLIANCE WITH FAIR HOUSING LAWS.

- A. Verifiable income sources: Pay stubs covering the last 2 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. Income received annually will be averaged over 12 months.
- B. Roommates/Spouses: Use combined household monthly income of roommates and/or spouses, if applicable. Income received annually will be averaged over 12 months. Use verifiable employment or other verifiable income sources (See A above). Roommates and/or spouses are jointly and severally liable for all obligations under the lease.
- C. Guarantors/Co-signers: Accepted only as permitted in specific instances, per apartment community policies. When a guarantor/co-signer is accepted the guarantor/co-signer must apply and be qualified as a resident. Guarantors and co-signers have full financial responsibility under the lease.

I (WE) HAVE READ THE ABOVE AND UNDERSTAND THE CRITERIA FROM WHICH MY (OUR) APPLICATION WILL BE APPROVED.

(Applicant's Signature)	(Date)	(Applicant's Signature)	(Date)
(Applicant's Signature)	(Date)	(Applicant's Signature)	(Date)