

RENTAL REQUIREMENTS & QUALIFICATIONS ACKNOWLEDGEMENT

Dear Prospective Resident:

We are delighted that you have chosen apartment #_____ at _____ Apartments as your new home. It is our goal to provide you with the highest quality and finest service in apartment living. Before filling out the application, we ask that you review the following information, which defines our move-in requirements. If you have any questions, please feel free to ask them now so that we may clarify them for you.

I. OCCUPANCY POLICY

- A. Occupancy is based on the number of bedrooms in an apartment home.
- B. Occupancy ceiling is two persons per bedroom plus one for the unit; however, in efficiencies/studios the occupancy is limited to two persons.
- C. Owner reserves the right to allow greater occupancy levels for victims of fire, tragedies or natural disasters.

II. APPLICATION PROCESS

- A. Steps to becoming a resident:
 1. Select an apartment home.
 2. Complete the application on the designated form. Each adult occupant (18 years and older) must complete an application. Signature of each adult applicant is required before verification may begin.
 3. Pay the non-refundable application-processing fee, non-refundable Administration fee, if applicable, and/or a holding deposit that will become a security deposit upon move in.
 4. The processing fee(s) and holding deposit are required to secure a specific apartment. (We request that the processing fee and holding deposit be paid in 2 separate cashier's checks, money orders, Master Card/Visa, or Debit Card. Reservations are made on a first come first served basis; therefore we encourage you to leave a holding deposit immediately. A vacant apartment can only be held for a maximum of 2 weeks. The processing fee(s) and the holding deposit is nonrefundable if the apartment is cancelled after 72 hours of renting, or notification of approval. All required information and documents necessary for processing must be submitted 48 hours of submitting your application.
 5. Be prepared to wait up to five business days for the application process. (The application can normally be processed the same day it is submitted. Some circumstances may require more time for processing.)
 6. If the application is approved you will be required to sign a lease agreement within 72 hours of approval.
 7. Applicant may be entitled to a full refund of the holding deposit if Owner determines that:
 8. The premises are not available on the agreed date.
 9. Owner does not approve the Applicant's rental application.

III. GENERAL REQUIREMENTS

- A. We will need to review and make copies of two of your most recent pay stubs, W-2 forms, tax returns, bank statements (_____ months), certified form from accountant, or government documents and social security card for employment verification.
- B. We will need a copy of your driver's license (and/or state or federal issued picture I.D.) on your move-in date.
- C. If you are self-employed, we will need to make a copy of the previous year's income tax filing and 5 of your most recent bank statements.
- D. A complete and accurate rental application listing a residency for at least the last 12 months is required. (Incomplete applications will be returned to the applicant.)
- E. Inaccurate or falsified information will be grounds for immediate denial and forfeiture of any holding fees, administration fees or deposits.
- F. The following utilities are paid by all of our residents: ___ Electric, ___ Gas, ___ Water/Sewer, ___ Trash.
- G. All utilities must be transferred to your name prior to your scheduled move-in date. For your convenience, we will provide you with a list of phone numbers. **You will need to provide us with your new utility account numbers prior to your move-in date in order for us to verify the utilities are in your name.**
- H. Any individual, who may constitute a direct threat to the health and safety of an individual, the community, or the property of others, will be denied.
- I. All residents are required to carry Renters Insurance. The Renters Insurance policy needs to be turned into the leasing office on or before move-in date.

IV. DISABLED ACCESSIBILITY

BayHarbor Management Services ("BMS") allows existing premises to be modified at the expense of the disabled person, if the disabled person agrees to restore the premises at their own expense to the pre-modified condition provided the modification would affect the use and enjoyment of the premises for future residents. We require:

- A. Written proposals detailing the extent of the work to be done.
- B. Written assurances that the work be performed in a professional manner by a licensed/bonded contractor.
- C. Written approval from the landlord before any modifications are made.
- D. Appropriate building permits and required licenses made available for the landlord inspection.
- E. A restoration deposit may be required per Fair Housing guidelines.

V. PET POLICY/PET DEPOSIT (If applicable)

- A. _____ Pet(s) per apartment will be accepted with a one-time non-refundable fee of _____ and/or additional deposit of _____. Pet(s) allowed: _____.
- B. All residents with pets are required to have a pet agreement on file. A photograph of the pet will be required. The only exception would be pets designated as service animals to accompany a resident with a verifiable disability for the specific purpose of aiding that person.
- C. No aggressive breeds will be accepted including but not limited to: Doberman, German shepherd, Pit Bull, Rottweiler and Chows.
- D. Please reference the Pet Agreement for further details of our pet policies.

VI. CREDIT REQUIREMENTS

- A. A credit and background report will be processed through _On-Site.Com_ on each applicant to obtain an On-Site Recommendation Score. This score will be used as part of the approval process.

VII. INCOME REQUIREMENTS

- A. Total monthly combined gross household income must be at least _____ times the amount of the apartment monthly rental rate. The income of occupants under the age of 18 is not used as part of this calculation.
- B. Applicants who are first-time renters or who do not have sufficient income may qualify by having the lease guaranteed by a guarantor. The guarantor must have a gross monthly income of _____ times the rental rate based on the combination of the proposed rent plus their own housing obligation and must meet all other qualifying criteria. The guarantor must complete and sign a lease guaranty agreement. Only a relative or employer may guarantee the lease.
- C. Verifiable income will be required for applicants who are self employed or received money from non-employment sources. Applicant must be able to show proof of income through **(1) copy of previous year tax returns with a Schedule C or C-EZ (2) Provide a financial statement from a CPA verifying employment and income, or (3) photocopies of _____ most current bank statements illustrating the ability to pay rent for _____ times the monthly rent (through the entire lease term).**

VIII.EMPLOYMENT REQUIREMENTS

- A. Verifiable by reviewing certified letter from employer, W-2 or pay stubs.
- B. If applicant is starting a new job, the future position and salary must be verified in writing and effective on or before the proposed move-in date.

IX. RENTAL REQUIREMENTS

- A. If applicable, 12 months of verifiable resident history will be required within the past two years from the date of application. Less than 12 months resident history will result in a higher deposit.
- B. Eviction within 5 years from date of application will result in denial.
- C. Rental history reflecting money owed to a previous landlord will result in denial.
- D. If applicable, four or more late payments within a twelve-month period or two or more times in a six-month period will require a higher deposit.
- E. **If applicable, two or more NSF checks within the last twelve months require applicant to pay by cashier's check or money order only.**
- F. Bankruptcy 24 months or older must show as discharged on credit report or discharge documentation at the time of application. All applicants with a discharge bankruptcy will automatically require a security deposit equal 1 months rent.
- G. If first time renting, must have good credit and employment and post additional security deposit.
- H. More than one (1) misdemeanor (traffic items excluded) is basis for denial.
- I. Any felony(s) is basis for denial.

X. REJECTION POLICY

- A. If your application is denied due to negative and adverse information being reported you may:
- B. Request a copy of your consumer credit report from the credit-reporting agency.
- C. Request a correction of the information if you deem said information to be inaccurate.

XI. APPLICATION APPROVAL

- A. Approval of your application is based on 5 categories: (1) credit history (2) rental history (3) employment history (4) current income and (5) criminal. **Please be advised that an additional security deposit equivalent to one month's rent may be required if any of the first four categories do not meet our requirements. A bankruptcy must be discharged for two years and be reflected on credit report as discharged. If not on credit report, discharge papers must be supplied.**

XII. MOVE IN ORIENTATION

- A. You will need to make an appointment during normal business hours. The office is open from 9:00 am to 6:00 pm. You will need to set aside approximately 1.5 hours to complete all the necessary paperwork and do a walk-through inspection. Keys will not be issued until day of move in and all the paperwork is completed, signed by all applicants, and a **CASHIER'S CHECK, MONEY ORDER, OR CREDIT CARD** for the balance of any monies owed is received.

XIII. CONSENT ACKNOWLEDGEMENT

Please note that incomplete, inaccurate or falsified information will be grounds for denial. Applicant(s) may re-submit a Rental Application for an apartment 30-days from the date of this application.

- A. Applicant hereby consents to allow Owner, through its designated agent and employees, to obtain credit information, criminal history (including a confirmation that the applicant is not listed on the FBI's "Most Wanted Fugitives" and "Most Wanted Terrorists" lists) and related information regarding the applicant for the purpose of determining whether or not to enter into an apartment lease with Applicant. Applicant understands that, should Applicant lease an apartment, Owner and its Agent(s) shall have a continuing right to review Applicant's credit information, rental application, payment history, occupancy history, criminal background history and related information for account review purposes and for improving application methods. Applicant understands that providing false, fraudulent or misleading information is grounds for denial of residency or termination of Applicant's right of occupancy.
- B. While Management's policy is to obtain a standard criminal background check, performed by a national screening company, on all applicants, Management cannot guarantee that a background check has been performed on all residents. Nor is Management able to guarantee the accuracy or completeness of the information obtained from the screening company or that the lack of a criminal record guarantees the safety of all residents. Applicant understands that the management company and owner are relying on the information in this application and its accuracy. The lease may be canceled or terminated if the applicant has made any misleading or false statements in this application.

Please sign below stating that the thirteen categories listed above have been explained to you. Thank you for choosing _____ as your future home.

I (WE) HAVE READ THE ABOVE AND UNDERSTAND THE BASIS FOR CONSIDERATION OF MY (OUR) APPLICATION.

_____	_____	_____	_____
Applicant's Signature	Date	Applicant's Signature	Date
_____	_____	_____	_____
Applicant's Signature	Date	Agent/Owner's Representative	Date

In compliance with State and Federal Fair Housing Guidelines, BayHarbor Management Services does not discriminate on the basis of race, color, religion, sex, handicap, familial status or national origin.

Note: "Our Privacy Policy is available to you upon request"

