

RENTAL CRITERIA

Thank you for your interest in **Corte Madera** as your new apartment home. In order to assist you in making a decision, we have listed below our qualifying criteria. Each applicant must read and sign the criteria guidelines.

THIS COMMUNITY WILL NOT DISCRIMINATE AGAINST ANY PERSON BASED ON RACE, COLOR, RELIGION, SEX, NATIONAL ORIGIN, FAMILIAL STATUS, OR HANDICAP.

OCCUPANCY STANDARD:

- The maximum occupancy standards are listed below.

MAXIMUM OCCUPANCY STANDARDS
Studio = 2
One bedroom = 3
Two bedroom = 5
Three bedroom = 7

AGE REQUIREMENTS:

- Lease Holder(s) must be 18 years of age or older (Except those protected by familial status).
- All applicants 18 years of age and older must fully complete, date, and sign a separate application.

IDENTIFICATION REQUIREMENTS:

- All applicants must provide a valid Social Security Number. Applicants without a social security number are required to submit a valid government-issued photo identification for verification.
- A non-refundable application fee must be paid for each applicant 18 years of age and older for processing credit and criminal background.

INCOME REQUIREMENTS:

- The gross monthly income of all Lease Holder(s) will be considered jointly, and must equal no less than **2.5** times the monthly market rent amount of the apartment.
- Prior to approval, all income must be verified by obtaining one of the following:
 - copies of last **two** consecutive payroll check stubs with YTD total showing two months of employment
 - previous year W-2 or 1099
 - copies of last **two** consecutive bank/financial statements demonstrating monthly deposits equivalent to **2.5** times the market rent amount
 - proof of child and/or spousal support payments
 - proof of social security income, disability or other government income
 - proof of retirement or trust fund income
 - current offer letter for income/employment verification
 - provide proof of assets that show at least **2.5** times the market rent of the apartment for the lease term
 - self-employed must provide previous year's personal income tax return and two months of personal bank statements as evidence of sufficient income of at least **2.5** times the market rent amount of the apartment. Lease Holder(s) that hold a job that is based mainly off of tips, bonuses or commissions will be considered self-employed.
- students that their income does not meet the requirement will need a qualified cosigner

GUARANTORS:

- A guarantor will be accepted only for a lack of rental history, lack of credit or not meeting income requirements as stated above.
- Guarantors will not be accepted as a substitute for negative rental or credit history.
- Guarantors will be held responsible for the lease and any other costs incurred on the lease such as damages should the occupying resident(s) default.
- Guarantors must fill out an application and will be subject to application fee(s), rental/mortgage verification, credit and criminal background checks.
- Provide proof of income at **4.0** times the monthly market rent of the apartment (reference income requirements for verifiable income documents)
- Guarantor must complete and sign a lease guaranty agreement if approved.

RESIDENCY:

- Previous rental history will be reviewed and must exhibit no derogatory references.
- All debt owed to an apartment community must be satisfied.

CREDIT REQUIREMENTS:

- Accounts that exceed **25.0%** derogatory will negatively affect the overall scoring, which could result in the denial of the



application or an additional deposit may be required.

- Collection accounts exceeding a combined amount of **\$200.00** (excluding student loans and medical debt) will negatively affect the overall scoring, which could result in the denial of the application or an additional deposit may be required.
- Bankruptcy if not cleared will negatively affect the overall scoring, which could result in the denial of the application.

CONSUMER CREDIT REPORT SCORING:

- If your application is denied or is accepted with conditions, the community will provide you the name, address and telephone number of the consumer reporting agencies which provided your consumer information.

CRIMINAL HISTORY:

- Misdemeanor convictions of more than **2** in the last **5** years consisting of but not limited to theft, forgery, fraud, DUI, drugs, assault and robbery will be an automatic denial of the rental application.
- All convicted felonies will be an automatic denial of the rental application.
- Applicant must pass the OFAC (Office of Foreign Control) and Terrorist Watchlist Search. Any persons listed will be automatically declined.

APPLICATION FEE:

- A **\$42.00** non-refundable application fee is required per residential application. A **\$75.00** non-refundable application fee is required per corporate applications.

SECURITY DEPOSIT REQUIREMENTS:

- All rent, deposits and fees must be paid by **check, or certified cashiers check only, and that NO CASH or MONEY ORDERS will be accepted for rental payments.**

PET REQUIREMENTS:

- \$300.00 Refundable deposit for Cats \$500.00 Refundable deposit for Dogs
- Pets must be a minimum of **six (6) months** old.
- Pets cannot exceed **N/A lbs** at full maturity.
- Exotic and poisonous animals are not allowed in the community
- Pets are limited by breed. The following breeds either full or mixed are restricted and will not be accepted: **Alaskan Malamute, Boxer, Chow Chow, Dalmatian, Doberman Pinscher, German Shepherd, Husky Breeds, Pit Bull Breeds, Presa Canario and Rottweiler.**
- Prior to move-in or when a pet is acquired you must provide management with a veterinarian certificate of health with the following information: name, breed, age, weight, shots or vaccinations and spayed/neutered. You must provide a picture of pet(s) for our records.
- A maximum of pets **2** per apartment.
- Pets designated as service animals to accompany a resident with a verifiable disability for specific purposes of aiding that person will not be charged pet fees. All verifiable documents must be provided to management prior to move-in.
- Reference the Pet Addendum for details of the pet policies.

ADDENDUM TO THE APPLICATION:

I ACKNOWLEDGE THAT I HAD AN OPPORTUNITY TO REVIEW THE COMMUNITY'S RENTAL SELECTION CRITERIA. I UNDERSTAND THAT IF I DO NOT MEET THE COMMUNITY'S RENTAL SELECTION CRITERIA OR IF I FAIL TO ANSWER ANY QUESTION OR GIVE FALSE INFORMATION THE COMMUNITY MAY REJECT THE APPLICATION AND RETAIN ALL APPLICATION FEES, ADMINISTRATIVE FEES AND DEPOSITS AS LIQUIDATED DAMAGES FOR ITS TIME AND EXPENSE AND TERMINATE MY RIGHT OF OCCUPANCY.

(Applicant) Date

(Applicant) Date

(Applicant) Date

(Agent for Owner) Date



APPLICATION DISCLAIMER

FAIR HOUSING

Corte Madera complies with the federal housing act and does not discriminate on the basis of race, color, religion, national origin, sex, familial status, disability or on any other basis protected by applicable state, federal or local fair housing laws.

APPLICATION FEE

Each applicant is required to pay a non refundable application fee in the amount of **\$42.00**. The application fee is not a guarantee of approval for residency. The application fee covers out of pocket costs and Landlord's administrative costs for processing the application.

HOLDING FEE

In addition to the application fee, applicant agrees to pay a holding fee of **\$200.00** to hold the apartment identified for occupancy by the undersigned upon approval and execution of the lease. The holding fee is not a guarantee of approval for residency. An apartment will not be held off the market until we receive a completed application and any other required information or monies to rent the apartment. Upon approval of your application, the holding fee will be applied, at our discretion, toward balances due for security deposits, any rental amount required or any other fees at the time of move-in. If the application is denied, the holding fee will be refunded in a check made payable to all co-applicants and mailed to one applicant. Cancellation of the apartment reservation **72 hours** after the date/time that the fee was paid or 24 hours after application approval will result in forfeiture of the holding fee as liquidated damages. There are **7 days** in which to provide all documents necessary for the approval of your application. Failure to supply these documents will result in forfeiture of the holding fee and your application will be cancelled.

RETURNED OR REJECTED PAYMENTS

Returned or Rejected Payments: If a check, credit or debit card is returned or rejected by a bank or other entity for any reason then applicant will be charged a fee of **\$25.00**. This fee will be due along with the original amount and payable by certified funds to **Corte Madera** within 24 hours of notification.

RIGHT TO REVIEW THE LEASE

You have the right to review the Rental Application and Lease Agreement before you submit an application or pay any fees or deposits. When signed these are binding legal documents and you may consult with an attorney. When the Lease Agreement is fully executed you will receive an original copy.

REPRESENTATION AND AUTHORIZATION

Representation and Authorization: Applicant acknowledges that they have received and reviewed the Rental Criteria Guidelines and all of the information provided in this application for residency is true and complete. In the event the applicant provides any false or misleading information in the application, Owner/Agent shall have the right to automatically deny this application and if applicant has already taken possession of the apartment, Owner/Agent reserves the right to take possession of the unit back by means up to and including eviction.

The undersigned applicant hereby consents to allow, **Corte Madera**, as owner, or through its designated agents or employees, to obtain a consumer report on the applicant and to obtain and verify credit, criminal history, rental/mortgage history, income and/or employment information for the purpose of determining eligibility to lease an apartment at **Corte Madera**. Applicant also agrees and understands that owner and its agents and employees may obtain additional consumer reports in the future to update or review applicants account. Upon applicant's request, owner will disclose to applicant whether consumer reports were requested and the names and addresses of any consumer-reporting agency that provided such reports.

The undersigned applicant further understands that the applicant screening process, including the criminal background investigation, in no way guarantees the elimination of persons with a criminal background from the resident base and applicant understands that credit and criminal information is only as accurate as the agency providing such reports. Resident recognizes that owner and its legal representatives do not guarantee, warrant or assure residents personal security and are limited in their ability to provide protection.

 (Applicant)

 Date

 (Applicant)

 Date

 (Applicant)

 Date

 (Agent for Owner)

 Date
