

Rental Application Approval Criteria Oberer Management Services

Welcome to our community. Before you apply to rent an apartment, please take time to review our rental application approval criteria. The following information is offered so that all applicants will have available to them a detailed statement of the rental qualifying policies. Although we have attempted to make this document easy to read and understand, by its nature as a statement of policy, it includes formal language and legal terms. If you have any questions about our policies or about the information in this document, please contact any member of our management team.

We will not discriminate against any person in the rental of an apartment because of race, color, religion, national origin, sex, age, familial status, sexual orientation or mental or physical handicap.

The term “applicant(s)” under these criteria means the persons that will be signing the Lease as a “resident”. The term “occupant(s)” in these criteria means the person or persons that are authorized occupants under the Lease. All adult occupants will be considered as responsible residents under the Lease Agreement and will be asked to sign the Lease as a resident. Please also note that these are our current rental criteria; nothing contained in these requirements shall constitute a guarantee or representation by us concerning current or prior residents. Our ability to verify whether these requirements have been met is limited to the information we receive from the various consumer reporting services used.

Confidentiality: We maintain a strict policy of confidentiality and privacy for our applicants and residents. We do not discuss information on applications with anyone other than the applicant. In addition, we do not discuss individual credit reports with an applicant. If you would like to discuss or dispute anything in your credit report, you will need to contact the consumer-reporting agency that made that report. We will provide you the name and address of that consumer-reporting agency.

Application Fee: Each applicant must pay a non-refundable application fee. Because there are no exceptions, it is important that you review this information carefully before submitting an application, making certain that, to the best of your knowledge; you meet the rental application approval criteria.

Roommates/Co-Residents: In the event there are multiple applicants to reside in the same apartment, i.e. roommates or co-residents, the information on all applicants will be viewed separately during the verification process. Only income will be considered on a combined basis for the purpose of determining the income to debt ratio (see below).

Occupants: Occupancy standards for the number of people allowed to occupy a unit will comply with local law and local sq. ft. requirements.

All occupants over the age of 18 are required to complete an application for information purposes.

Identification Requirements: Each applicant must have a United States government issued Social Security number, Green Card, or VISA in order for the verification process to begin.

Credit History: Applicant(s) must have a credit report, which reflects a positive payment history for the past two (2) years. All bankruptcies must provide discharge papers and acceptable proof of rental history. Eviction skips, and/or money owed to a previous landlord within three (3) years will result in denial of the application. Foreclosures must show proof that the monthly rent of the applied apartment is lower than the monthly Principle and Interest payment on the foreclosed loan and a full deposit is required. Applicants that do not have an established credit history (more than 2 trade lines open for longer than 12 months), must provide a qualified guarantor.

A verifiable job offer on company letterhead that is sufficient to cover the required income for the apartment as listed below will satisfy the applicant’s **lack** of credit history. Such offers will not override the requirement of a **positive** credit history

Income: Consistent monthly gross income equal to 3 times the monthly rental rate is required. Income from all applicants will be combined for the purposes of this calculation.

Income must be verified through a direct supervisor, payroll or human resources department, or from the applicant's last thirty (30) days of paycheck stubs. Self-employed applicants will be required to provide the previous year's tax return.

Proof of retirement benefits, disability income or full-time student status is required.

Residence History: Applicant(s) must have a current resident reference (apartment community, rental property or mortgage company) reflecting a prompt payment record and an acceptable rental history. All rental history for the past three (3) years will be verified. Eviction skips and/or money owed to a previous landlord within three (3) years will result in denial of the application. Foreclosures must show proof that the monthly rent of the applied apartment is lower than the monthly Principle and Interest payment on the foreclosed loan and a full deposit is required.

Any record of disturbance of neighbors, destruction of property, living or housekeeping habits at a prior residence which may adversely affect the health or welfare of other residents, illegal occupants or unauthorized pets may result in the denial of the application.

A verifiable job offer on company letterhead that is sufficient to cover the required income for the apartment as listed below will satisfy the applicant's **lack** of residence history. Such offers will not override the requirement of a **positive** residence history.

Employment: A company representative must verify applicant's employment. The applicant will be asked to provide a copy of an employment contract or written job offer from the new employer, or a copy of a pay stub.

Proof of retirement benefits, disability income or full-time student status is required.

Criminal History: All persons over the age of 18 years old that will be occupying the apartment will have a criminal search conducted. Occupant(s) who with a denied criminal search recommendation based on the below criteria will not be allowed to occupy the apartment.

Criminal background criteria:

Felony convictions involving illegal manufacture or distribution of a controlled substance will result in an automatic denial.

Felony convictions within the past seven (7) years for any other charge will result in denial of the application.

Inclusion on a National, State or Local Sex Offender List, or convictions for sexually related offenses will result in denial of the application.

Misdemeanor or gross misdemeanor convictions within the past seven (7) years involving assault, intimidation, sex related crimes, property damage, drug related property damage, or weapons charges will result in denial of the application.

Misdemeanor or gross misdemeanor convictions within the past three (3) years for any theft, dishonesty, or prostitution charges will result in denial of the application.

Please remember that this requirement does not constitute a guarantee or representation that residents or occupants residing at this apartment community have not been convicted of a felony or are not subject to deferred adjudication for a felony. There may be residents or occupants that have resided at the apartments prior to this requirement going into effect; additionally, our ability to verify this information is limited to the information made available to us by the reporting services used.

It is further the understanding of the parties that the resident or any of their guests or invitees has not been convicted of a sexually-oriented offense. In the event any individual residing in this apartment is convicted of a sexually-oriented offense or has been previously convicted of a sexually-oriented offense, they will not be permitted to remain in this apartment. Should this matter come to the attention of the apartment manager or other resident's advice the apartment manager of same, and then a thirty-day notice will be issued to the individual who is named on

the lease for that apartment. The lease will be cancelled thirty days thereafter. The resident has a continuing responsibility to advise the landlord of any change in status as to the paragraph regarding Criminal History.

Validity Period: Approved applications remain in good standing for a period of ninety (90) days from the approval date. If the Lease is not signed and/or the applicant fails to occupy an apartment within the viable time period, the application must be resubmitted for verification and approval and a new application fee must be paid.

Signature

Date

Signature

Date

Signature

Date

Agent

Date