



## Resident Qualification Acknowledgment *Revised 07/01/2020*

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In order to assist you with your decision on your new home, we are providing a list of guidelines used to qualify applicants for residency in our community. All person's age 18 and older must complete a Rental Application and qualify individually as a tenant. Management complies with all federal, state and local laws including fair housing laws which prohibit discrimination based on race, color, religion, national origin, familial status, sex, elderliness, handicap, source of funds, sexual orientation, gender identity, veteran status, or any other protected status. Qualifying standards include, but are not limited to, the following criteria;

**Identification:** Applicants must present a valid government issued photo identification card for each person age eighteen (18) years and older that will be living in the apartment. All applicants are required to provide a valid Social Security Number that will be used for the screening process. Non-U.S. citizens must present either a valid Social Security Number, Tax ID Number, Passport or Visa.

**Source of Funds:** All applicants must have a verifiable source(s) of funds in U.S. funds and in an amount that meets the current community guidelines, but which shall be no less than three (3) times the monthly rental rate. All applicants must provide the following depending on the source of funds, examples include:

- One months' worth of paystubs.
- Employment offer letter on company letter head signed by a registered agent with company. Offer o letter must be dated within 30 days of lease start date or application date.
- 1040 form from the most recent tax year OR a notarized letter from a CPA (Certified Public Accountant verified funds must be in U.S. accounts).
- Asset Verification of a trust fund or liquid assets. All applicants using liquid assets for source of funds must provide most recent bank statement that demonstrates a total of three (3) times the monthly rental rate multiplied by the lease term.
- VA Benefits, Unemployment benefits, Social Security Income or Disability Benefits statement providing the monthly award amount.
- Student loans showing entire monthly rental rate is covered by housing allowance.
- Housing vouchers or government subsidies: Amount of monthly benefit is used as a source of funds and added to any other source of funds listed by applicant and used in the required monthly rent to source of funds ratio.
- Any other lawful sources of funds not listed above may be provided to the management office for consideration.

**Credit History:** All applicants will be screened for applicable credit history by a third-party company. The third-party company evaluates credit and rental history against indicators of future rental payment performance. An unsatisfactory or insufficient finding may result in the requirement of an additional deposit or denial. Applicants are responsible for ensuring their credit history is accurate. An applicant rejected for unsatisfactory credit is encouraged to obtain a copy of the credit report from the credit reporting agency, correct any erroneous information that may be on the report, and resubmit an application.

**Criminal Background Screening:** A criminal background check through a third party company will be performed on an Applicant with approved credit, for the purpose of determining whether such Applicant is likely to pose a threat to the health or safety of other residents and/or site employees, or a threat to the safety of the property.

If an Applicant has a conviction of one or more crimes appear on his or her criminal screen that would pose such a threat to health or safety, Landlord will deny the Rental Application if Applicant failed to disclose such offense or affirmatively misrepresented that Applicant had no criminal convictions on the Rental Application, when in fact Applicant had one or more criminal offenses. Otherwise, Landlord will notify Applicant upon a denial recommendation of the Rental Application based on the information provided by the third party company, and such Applicant shall have five (5) business days from receipt of such notice (the "Response Period") to provide Landlord with explanation and mitigating information Landlord should consider regarding such prior criminal history, to include, for example: the facts or circumstances surrounding the criminal conduct; the age of Applicant at the time of the conduct; evidence that Applicant has maintained a good tenant history before and/or after the conviction or conduct; and evidence of rehabilitation efforts. Landlord shall review any such information provided by Applicant prior to making a final determination on acceptance or rejection of the Rental Application. If no such mitigating information is timely provided by Applicant, the Rental Application will be denied upon conclusion of the Response Period. The following additional criteria shall apply:

- **Drug or Alcohol Use and/or Convictions:** Any evidence of current use of an illegal drug will be grounds for denial of an Applicant's Rental Application. Any evidence of alcohol abuse that manifests conduct that poses a threat to the health or safety of other Residents will be grounds for denial of an Applicant's Rental Application. Any record of a prior conviction for the illegal manufacture or distribution of a controlled substance will be grounds for denial of an Applicant's Rental Application.
- **Listing on State Sex Offender Registry:** The Rental Application of an Applicant who is currently required to be registered on any state's Sex Offender Registry will be denied.

**Guarantors:** An applicant that does not meet the source of funds specifications above may be able to qualify for a Guarantor. All Guarantors must qualify with a source of funds five (5) times the monthly rental rate for the term of the lease with a verifiable source of funds as listed above, including meeting all qualifying standards for Credit and Rental/Mortgage history.

**Occupancy Standards:** A maximum of two residents, and/or one or more authorized occupant(s) listed on the Apartment Lease Contract (the "Lease"), are permitted to reside in a bedroom, provided that the total number of persons residing in the bedroom complies with applicable building and zoning code requirements. The current Virginia building code requires that every bedroom occupied by more than one person shall contain at least 50 square feet of floor area for each person. For purposes of this paragraph, the term "resident" shall mean any person age 18 or over required to be listed as a party under Section 1 of the Lease, and an "occupant" shall mean any person under age 18 to be listed under Section 2 of the Lease.

**Rental & Utility Payments:** The preferred method of payment for application fees, deposits, rent, utilities, and other recurring monthly charges is through the online resident portal. Prospects and residents can initiate payments to the Landlord using credit card, debit card or electronic fund transaction, which may include applicable fees. Prospects and residents are also able to make payments for these items via check or certified funds to the onsite management office.

**Renter's Insurance Requirement:** Our community requires all leaseholders to carry a minimum of \$100,000 Personal Liability Insurance coverage, and \$5,000 loss of use coverage. The community must also be listed as an "Additional Insured" on the policy. To satisfy this requirement, you must provide proof of evidence of insurance coverage at initial lease signing and maintain this coverage throughout the entire term of your residency.

**Applicant Approval Acknowledgement:** Applicant agrees to and acknowledges that all qualifying criteria referenced above will be considered in the screening process, screening recommendations are based on the overall screening report from a third party.