



FPI Management Inc.

GENERAL RENTAL CRITERIA AND OCCUPANCY GUIDELINES

All required information and documentation must be received within 72 hours from the time the Deposit and Rent Status is completed. All applications must be processed simultaneously on all prospective residents 18 years of age and older. A non-refundable application fee must be paid for each applicant 18 years of age and older. All applications for residency will be evaluated using the following criteria:

I. IDENTIFICATION

A valid government issued photo ID is required for all applicants.
ORIGINAL Birth Certificates for all children under the age of 18.

II. OCCUPANCY

- Minimum number of persons per apartment: 1 persons per bedroom.
- Maximum number of persons per apartment: 2 persons per bedroom plus 1.
Example: 2 bedroom limits are 2-5 people, 3 bedroom limits are 3-7 people and 4 bedroom limits are 4-9 people. *In the event of an adoption, birth, custody change, or other addition of a minor to the household occurs causing the occupants to exceed the maximum number permitted per bedroom, residents will have until the expiration of the lease term to transfer to the appropriate apartment to comply with occupancy limits.*

III. HOLDING DEPOSIT REQUIREMENTS

- A Holding Deposit of \$100.00 is required to be paid at the time the Deposit and Rent Status is completed.
- Should the household choose to cancel or withdraw the application, the Leasing Office must be notified within 72 hours. After which time, the Holding Deposit of \$100.00 will not be refunded and the apartment may be offered to any interested party. Holding deposits are deposited after 72 hours and take up to 21 days for refund.
- The Holding Deposit will be refunded if the result of the application is a "conditional approval" should the applicant cancel or withdraw within 72 hours of notification of application results.
- Refunds shall be made in accordance with the requirements of the law.
- Upon execution of a lease, the Holding Deposit will be applied towards the applicant's security deposit or move in costs.

IV. CONDITIONAL APPROVALS

- When an On-Site application recommendation is returned as "Maybe", the household will be required to pay an additional security deposit of (TBD).
- A lack of credit history or a Bankruptcy may cause a conditional approval.
- A lack of rental or mortgage history may cause a conditional approval.

V. DECLINED APPLICATIONS (If any of the following apply, the application will be declined);

- Unable to provide a valid government issued photo ID.
- Falsification of the Application and/or not providing all requested information or documentation.
- Anyone having been convicted of the following, but is not limited to: the manufacturing and/or distributing an illegal controlled substance, assault and battery, a violent crime, theft, fraud or for other illegal activity.
- Any applicant with a public record of an unlawful detainer action or an eviction, owing another landlord or apartment community money, and/or having negative rental/mortgage history.
- Behavior displayed during the tour and/or application approval process that would constitute a violation of lease policies.
- Bankruptcy less than 2 years old and has not been discharged. There can be no new derogatory credit history and it cannot have affected a previous landlord.
- A rejected applicant may not reapply for a period of six months.

VI. INCOME

Written verification must substantiate income information provided on the application and may include, but is not limited to, the following:

- Recent pay stubs from current employer
- Offer letters from employers with prior year W2 and most recent pay stub
- Recent bank statements
- Pension fund payments/401k/investment fund accounts
- Court ordered alimony or child support payments
- Proof of government payments (e.g. welfare, disability, social security, etc.)
- Proof of retirement income
- Proof of self-employment income (e.g. prior year's tax return, financial statements, bank statements, etc.)
- Proof of student loan income
- Applicants must also make at least two (2) times the amount of rent.

X. RENTAL HISTORY

- A minimum of two (2) years satisfactory rental history and/or a history of satisfactory mortgage payments.
- Written verification from the current and/or previous landlord maybe required.

XI. Individuals applying for an apartment home with a property that has a specific Regulatory Agreement will be required to meet additional guidelines.

XII. SCORING OF YOUR CONSUMER CREDIT REPORT AND CRIMINAL BACKGROUND SEARCH.

This community uses an independent screening agency, On-Site, to obtain and evaluate your consumer credit report and criminal background. Your consumer credit report contains information about you and your credit experiences, including but not limited to such items as your bill-payment history, the number and type of accounts that you have had late payments, collection actions, outstanding debt, and the age of your accounts. On-Site may also obtain, review and evaluate other relevant criteria about you or regarding your character, general reputation, personal characteristics, or mode of living, including but not limited to information regarding any unlawful detainer actions taken previously against you. Based on its evaluation of your consumer credit report, criminal background and any other relevant criteria, On-Site sends a recommendation regarding your application. Based upon the On-Site recommendation, your application will either be accepted, accepted on the condition that an additional security deposit be paid or denied. If your application is denied or is accepted with conditions, you will be given the name, address and telephone number of the consumer reporting agencies that provided your consumer information to us, as well as other information required by law.

Resident Signature/Date

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