

Statement of Rental

EQUAL HOUSING OPPORTUNITY

Advanced Property Management follows a policy of fair and equal treatment to all persons regardless of race, color, religion, national origin, familial status, or handicap and in compliance with all Federal, State and Local Laws. We also have a responsibility to ensure the protection of our property, the residents' right to peaceful occupancy and the owners' financial interest. With this in mind, the following rental policy has been established.

AVAILABILITY

Applications for rental properties will be accepted on a first come, first serve basis and are subject to the availability and location requested.

RENTAL APPLICATIONS

Rental applications are to be completed by each applicant. In case of married couples, one application is required along with the applicable processing fee. For roommates or two non-married adults, each adult occupant must complete an application and pay the applicable fee. An application must be provided for all adults occupying the apartment before it can be considered by management. Management will rely on the information outlined on the application and if any information proves to be untrue, the application or subsequent lease may be cancelled.

APPLICATION FEE

A non-refundable application processing fee (\$20 per person or \$40 for a married couple) will be charged before an application is processed. This amount is non-refundable regardless of the outcome of the application or the reason for that out- come.

QUALIFICATION STANDARDS

Advanced Property Management will look at the following areas when determining the eligibility of an applicant.

Credit Check: A credit report is required on each individual over age 18 (with the exception of students residing with parents/guardians). The results of the credit report will be evaluated. Unsatisfactory credit can and will disqualify applicants from renting a property. Advanced Property Management defines credit report as follows:

1. 600 or above-approved.
2. 550-599-approved with conditions. Co-signer required.
3. 549 or below-denied. Co-signer cannot be used to qualify.
4. No Established Credit-approved with conditions. Co-signer required.

Note: Employment verification is required prior to credit check. Two most recent pay stubs and/or new hire letter required to prove employment income.

Advanced Property Management defines an unsatisfactory credit report as one which reflects a history of bad debts, unpaid bills (leniency will be given for medical bills and/or student loans), any legal judgments (within the last 4 years) or recent bankruptcy. Recent bankruptcy is defined as being filed with-in the last two years. If positive credit has been established after the two-year period and proof of court ordered bankruptcy dismissal is provided, the application will be considered. If an application is denied due to poor credit, applicant will be notified and provided with the name, address and phone number of the credit bureau to obtain a copy of their report.

Background Check: A criminal background check will be obtained. A previous felony conviction will cause the application to be denied. Previous misdemeanor conviction for a sex crime will cause the application to be denied. Previous conviction for a crime that is drug related or that involves violence against a person or property will cause the application to be denied.

Household Income: The monthly rent should not exceed 38% of the total gross monthly income. Allowances for other income such as alimony, child support, etc. will require written verification. Students with jobs must provide proof of employment. Students using student loans must provide proof of loan amount.

Residence: Positive rental history is required for any applicant to be accepted. If the applicant does not possess any rental history a co-signer could be accepted. All previous rental or mortgage verifications should reflect an account that was paid as agreed shows no disruptive conduct, no damage to the property, no balance due or failure to comply with stated lease requirement. Negative rental history will result in application denial.

Guarantor Qualification: Co-signers may be accepted in certain circumstances where there is a first time lessee who does not have rental history or established credit. Co-signers may also be used in cases of persons with limited income, who would otherwise not qualify under our present selection criteria. At no time will a co-signer be used to cover negative credit lines that would normally cause an application to be denied. The co-signer must have sufficient income that exceeds or equals their monthly mortgage plus two times the monthly rent. The co-signer is not required to be present to sign the lease agreement. Co-signer responsibilities include paying of rent, late fees, utilities (if applicable), and payment for damages should the resident default in areas of the lease agreement. Co- signer is bound by all statutes of the lease agreement and agrees to comply with all aspects of the lease. Co-signers are required to complete an application and agree to be screened if necessary.

SECURITY DEPOSIT

A full deposit equal to one month's rent must be paid at the lease signing.

If applicant fails to execute a rental agreement or refuses to occupy premises on agreed upon date, all monies given shall be retained by Advanced Property Management as liquidated charges.

OCCUPANCY RESTRICTIONS

- * 1 bedroom - The maximum number of persons allowed is two per bedroom, plus one.
- * 2 bedroom - The maximum number of persons allowed is two per bedroom, plus one.
- * 3 bedroom - The maximum number of persons allowed is two per bedroom, plus one.
- * 4 bedroom - The maximum number of persons allowed is two per bedroom, plus one.
- * 5 bedroom - The maximum number of persons allowed is two per bedroom, plus one.

* The maximum number of unrelated persons over the age of 18 allowed to reside in a unit is four.

TENANTS

Each tenant must possess adequate credit and rental history and is fully responsible for the entire rental payment. Each tenant must execute the lease and all applicable forms.

PETS

No animals or birds of any description are allowed without the expressed written consent of management. In addition, a pet agreement must be signed by all adult occupants and a pet deposit will be required. Pet breed, type, and size permissions are property specific. Ask management for property for property specific details.

Pet Policy

The Pet Policy is designed to protect pet owners and non-pet owners, and to ensure that the animals receive responsible care. This policy applies to all pets kept in the unit and will be strictly enforced. **If two or more violations of this policy occur, the resident will be considered in breach of his/her lease and eviction proceedings may begin.**

1. **Approval:** Permission to keep a pet is granted at management's sole discretion and is subject to the resident's adherence to the Pet Policy. The following conditions must be met before a pet is allowed in the unit:
 - Pet Addendum is completed and signed
 - Vet Verification is completed and approved by management
 - Pet deposit is paid in full
 - Resident submits picture of pet or allows management to take a picture of pet
 Failure to comply with these steps will result in revocation of pet privileges.
2. **Deposit:** The pet deposit is equal to one-half month's rent or \$100 per bedroom (\$300 minimum) per specific property standards and is required for ALL pets; caged or not. The deposit will be returned within 30 days of the lease expiration date and when there are no renewing parties, less any damage, etc.
3. **Requirements:**
 - All properties are limited to 2 pets total. The number of permitted caged animals is at management's discretion.
 - Pets must be at least 6 months of age and not to exceed property specific size restrictions.
 - Dogs and cats must be spayed or neutered.
 - All pets must receive proper veterinary care, including all appropriate inoculations.
 - Pets should be well groomed, exercised according to needs, and maintained in accordance with applicable state and local laws.
 - All dogs must be on a leash outside of the rental unit if no fence is provided.
4. **Restrictions:** Ferrets, Pit bulls (full or part breed), or anything venomous will not be allowed. Other aggressive breed dogs are allowed/restricted at specific properties. Requests to keep out any other species will be at the management's discretion.
5. **Visitor's pets are NOT allowed, regardless of size or circumstance.** \$250 fine will be assessed per occurrence.
6. **Disturbance:** Residents are responsible for ensuring that their pets do not disturb or annoy other residents. Residents whose pet(s) are determined by management to be disturbing others must remedy the situation immediately. If the resident fails to do so after a written warning, the resident will receive a 14/30 day notice to remove the pet from the premises. If the pet is not removed, the resident will be considered in breach of his/her lease and eviction proceedings may begin.

Applicant(s) Initials _____

