



## RENTAL QUALIFYING CRITERIA

### **ABOUT APPLICANT SCREENING**

This property evaluates each person applying to reside at the community with a credit-risk scoring system that is provided by an independent consumer reporting agency and consistently applied to all of this property's applicants. This scoring system uses a statistical model to estimate the credit risk that an applicant may not satisfactorily fulfill his/her lease obligations. The statistical model was developed from data regarding actual residents and their payment performance of their lease obligations.

If your application is denied based on your credit-risk score, or accepted with certain additional conditions, you will be given the name, address, and telephone number of the consumer reporting agency that provided the credit-risk score to this property. An application that is denied based on the credit-risk score, or accepted with certain additional conditions, may obtain a copy of the consumer report(s) on which the credit-risk score was based, and may initiate an investigation to have any erroneous information contained in such reports corrected. The consumer reporting agency will advise you of the actions that you may take in order to do so.

### **SALARY/EMPLOYMENT**

To qualify, a prospective resident's monthly gross income must be equal to or exceed three (3) times the monthly rental amount. For joint applications, the combined gross income of all lease holders has to equal (3) three times the monthly rental amount. Unemployment income may not be used to qualify an applicant. The monthly rent (including monthly discounts or specials if applicable) will be used for income qualifying.

Bank accounts, stocks, bonds and other forms of assets may also be used to verify the financial status of a prospective resident. It will be necessary to furnish management will proof of funds equal to one (1) year worth of rent and they must document that the funds have been in the account for the last four (4) months.

### **CRIMINAL**

We will obtain a criminal report for every lease holder. Many serious felonies and current indictments will result in an immediate rejection of the application. Management reserves the right to deny residency and occupancy for any criminal activity at their discretion. Guarantors/co-signers cannot be a substitute for this requirement.

### **OCCUPANCY STANDARDS**

The Federal occupancy standard is set at two (2) persons per bedroom in each apartment plus one (1) additional occupant under the age of 3. Exceptions to this standard may be made at Managements discretion and must be in writing.

### **APPLICANTS**

Everyone ages eighteen (18) and over must be a lease holder and submit a completed application. We will require two forms of identification from every applicant. **WE WILL REQUIRE A COPY OF YOUR SOCIAL SECURITY CARD AND A GOVERNMENT ISSUED PICTURE ID.** An original birth certificate (with raised seal) may be accepted for those who have a social security number but not the physical card. For those persons who do not have a social security card or number, we will require a copy of their VISA or other acceptable credentials. Acceptable credentials: I-551 Permanent Resident Card, I-766 Employment Authorization Card, Temporary I-551 stamp on I-94 or on Passport, I-327 Re-entry Permit with supporting documentation; I-94 Arrival/Departure Record, I-20 accompanied by I-94, Form I-571, I-797 Notice of Action, Form I-521L, and form I-220B.

### **RENTERS INSURANCE**

Residents are required to maintain at least \$100,000 personal liability insurance. You must name the landlord as "additional interest" on this policy. This means the insurance company would notify the landlord in the event of a lapse or cancellation. Please provide a copy of the declarations page of your policy meeting requirements listed above prior to moving in or renewing your lease. Failure to keep the required coverage in force will be considered a breach of the lease agreement and subject to any and all of the same remedies.

### **CREDIT REPORTING**

It is HHHunt's policy to report the rental history of our residents to Experian – one of the three main credit reporting agencies. This account will be shown on the credit report as a typical installment loan and will reflect on-time payments made during a resident's tenancy at an HHHunt community. This practice has been determined to positively impact our resident's credit scores and also serves to help in establishing credit and/or rebuilding credit for many of our residents.

