

WESTCLIFF PARK / PARK PLACE PROPERTY

DETAILED APPLICATION CRITERIA

We are an equal opportunity housing provider. We fully comply with the federal Fair Housing Act. We do not discriminate against any person because of race, color, religion, sex, handicap, familial status, or national origin. We also comply with all state and local fair housing laws. All applications will be reviewed in the following areas.

MINIMUM AGE

All applicants must be at least 18 years old. Any minors or other occupants who will reside in the apartment on a regular basis must be listed on the application and must be under the direct supervision of the adult applicant.

CREDIT

All credit status will be checked through the appropriate credit bureau. Balances owed to prior landlords will disqualify an applicant unless proof of payment can be verified, and the balance owing is not for damages or eviction. If applicant has filed for Bankruptcy within the current year, we will not be able to qualify the applicant, if filed prior to, there must be favorable reestablished credit before we will be able to process. If no credit record can be obtained, we may phone the credit references that you have supplied on the application.

RESIDENT / RENTAL HISTORY

Minimum of six (6) months rental history required during the prior two (2) years. Must verify residency for the last twelve (12) months. Past housing rental references must be positive. Any balance due on prior landlords will have to be verified prior to approval. Prior residential history may also be requested or obtained to determine an applicant's qualifications for rental.

EMPLOYMENT

Must have current employment or job offer that meets the income criteria. All employment used to meet the income criteria will be verified, including salary amount, start date and a current paycheck stub. Applicant must have been continuously employed a minimum of three months directly prior to application date. Self-employed individuals must provide copies of tax returns which will be used to verify income. Full amounts of Social Security and disability income can be used to qualify. Other sources may be used up to a maximum of \$250/month. Monthly income should meet the minimum requirements shown:

| <u>INCOME</u> | <u>1 Applicant</u> | <u>2 Applicants</u> | <u>*Deposits</u> |
|---------------|--------------------|--------------------------------------|------------------|
| 1 BR | 3 X Rent | 3 X Rent One or 4.75 X Rent Combined | \$125 |
| 2 BR | 3 X Rent | 3 X Rent One or 4.75 X Rent Combined | \$175 |
| 3 BR | 3 X Rent | 3 X Rent One or 4.75 X Rent Combined | \$225 |

*** Does NOT Include the \$75.00 non-refundable administrative fee**

*** Does NOT Include the \$25.00 Refundable Fire Extinguisher Deposit**

If an individual fails to meet the income requirement but has at least 12 X rent in Savings or Liquid Assets, then the income requirement is considered to be met.

Each applicant's gross income MUST BE VERIFIED. Each applicant must provide a current check stub with which current income can be verified. Self-employed individuals must provide copies of tax returns as proof of income.

VEHICLE CONDITION

All resident-use vehicles must be listed on the application and must adhere to Warner Alan Properties vehicle policy.

CO-SIGNER POLICY

Only accepted for full time or graduated within the previous year, students, military or retired over 55. All co-signers must complete an application in addition to completing the move-in paperwork of form S-19 (Co-Signer Agreement). Additional requirements for the co-signer are:

Co-signer must meet the following requirements:

Minimum Income Requirement - 1.5 x the income standard.

Minimum 1 year continuous employment.

Must verify last 12 months residential history; all references must be positive.

No negative current credit.

Foreign based co-signers will be handled on an exception basis.

OCCUPANCY STANDARDS

| | <u>1 BR</u> | <u>2 BR</u> | <u>3 BR</u> |
|-------------------|-------------|-------------|-------------|
| Maximum occupants | 2 | 4 | 6 |
| Maximum adults | 2 | 3* | 3* |

- Must be immediate family member that requires assistance. Immediate family member to be defined as parent, grandparent, adult child, brother, sister, cousin or legal guardian that requires assistance.

NEWBORN POLICY

If you are pregnant or have a child less than twelve months old at the time of move-in, and your newborn child reaches twelve months of age during the lease term, you have a choice of either (1) vacating the premises at that time, or (2) moving up to a unit with more bedrooms at the then-prevailing rent for the larger unit; but only if the larger unit is available at that time. If you exceed our maximum-per-bedroom because your newborn is older than six months at the end of the lease term, you may not stay in that unit under any circumstances.

CRIMINAL

Criminal records are provided through our current credit service company. To qualify you must not have any indictments of or charged with a felony for sale or distribution of a controlled substance, personal violent crimes or burglary or theft. All other indictments or charges will be reviewed during the application process.

STANDARD LEASE TERM

6 to 12 months – Westcliff Park 12 months – Park Place

SHORT TERM LEASES

Minimum 3 months. Street rent rate plus \$100.

APPLICATION FEES:

48 hours unless employment or rental history cannot be verified over the phone.

| | | |
|-------|---------------------|--|
| Fees: | 1. Single Applicant | \$35.00 |
| | 2. Roommates | \$35.00 per person |
| | 3. Married Couple | \$50.00 |
| | 4. Co-Signer | \$35.00 |
| | 5. Cancellation fee | Owner shall be entitled to damages equal to that of the deposit charged to any applicant who does not notify of cancellation within 48 hours after being given approval. |

*** Renter's insurance must be provided at time of move in with a minimum 100,000 liability limit.**

APPLICATION PROCESS:

We evaluate every apartment application in the following manner. You must submit a rental application and answer the questions on the form and pay the non-refundable application fee. We will determine whether, from your responses to the application questions if you qualify for the apartment you are applying for. If you do not, we will reject your application. If you do, we will send your application to our screening company, which will check your credit report and criminal history. We will then verify employment and rental references to confirm that they meet our rental criteria. This process takes one to two days. We will rent available apartments to applicants in the order that their applications are approved. If we are unable to verify any information necessary for the processing of an application or, if an application is deficient in any of the categories outlined, the entire application may be rejected. **PLEASE TAKE YOUR TIME AND FILL OUT YOUR APPLICATION THOROUGHLY TO INSURE TIMELY PROCESSING.**

Warner Alan Guarantee: Warner Alan Properties guarantees that if you are not completely satisfied within 30 days of moving into your apartment you may, with a 30 day written notice to the management, vacate the apartment at the end of your 30 day notice. You will be released from your Lease Agreement, provided all rules, conditions, and terms of occupancy have been met. Your deposit will be refunded less any lawful deductions.

THESE CRITERIA ARE SUBJECT TO CHANGE AT ANY TIME AT THE SOLE DISCRETION OF WARNER ALAN PROPERTIES

Read and Accepted: _____ Date: _____

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