Rental Qualification Criteria and Acknowledgement

Thank you for your interest in our property. In order to assist you with your decision on your new home, we are providing a list of criteria we use to qualify applicants for residency at our community. Each applicant must meet the criteria outlined below. A separate rental application must be completed by all prospective residents and co-residents 18 years of age or older, and guarantors.

Qualification standards include but are not limited to the following criteria:

AGE: All persons 18 years of age and older, who will reside in the apartment must fully complete, date, and sign a separate application. Residents 18 years of age or older must be listed as a lease holder.

INCOME: Applicant(s) must have a verifiable source of income. Prospective residents wishing to qualify without a guarantor must be able to show a gross monthly income amount that is at minimum **2.5** times the monthly rent installment amount. If unemployed or a full time student, self-employed, or retired, applicant must provide other source(s) of verifiable, regularly scheduled income. Examples include: student loans, financial aid, trust funds, I- 20, current offer letter for employment/ employment verification, copies of last two consecutive payroll checks stubs with YTD total showing at least two months of employment, previous year W-2 or 1099 accompanied with copies of last three consecutive bank/financial statements demonstrating monthly deposits. Self-employed must provide previous year's personal income tax return and most current three months of personal bank statements as evidence of sufficient income of at least **2** times the market rent amount of the apartment. Lease Holder(s) that hold a job that is based mainly off tips, bonuses or commissions will be considered self-employed. **Proof of income is required within 72hrs of Applying.**

CREDIT AND CREDIT ALTERNATIVES: Applications* are submitted to third-party credit services which obtain consumer credit reports from consumer credit reporting agencies and evaluate credit and rental history against indicators of future rent payment performance. An unsatisfactory finding may result in the requirement of an additional deposit or denial. If your application is denied or is approved with conditions, the community will provide you the name, address and telephone number of the consumer reporting agency which provided your consumer information.

*Applicants utilizing a government rent subsidy to pay all or part of the rental installments have the discretion to provide lawful, verifiable evidence of the ability to pay rent, alternative to credit history. Such applicants must indicate use of a government rental subsidy as a source of income within the application.

CONDITIONAL APPROVAL: Additional deposits and/or a guarantor may be required if credit and income criteria cannot be met. ***Note:*** *In the event a guarantor is required, he/she must complete a rental application and meet all Rental Qualification Criteria. Guarantors will be fully responsible for the Lease Agreement if the occupying resident(s) default on the Lease Agreement.*

CRIMINAL BACKGROUND CHECK: A criminal background check on each rental applicant will be obtained and used as part of the qualifying criteria at this community.

GUARANTORS: Individuals wanting to apply as a guarantor must be able to show a total or combined gross monthly income amount that is equal to **5** times the monthly rent installment amount. If unemployed, self-employed, or retired, guarantor(s) must provide verifiable source of regularly scheduled income (examples: retirement, trust fund, investment dividends, Completed Tax Return) that will cover **5** times the monthly rent installment amount or liquid assets that will cover **5** times the entire term value of the lease.

Guarantors must have a social security number in order to guarantee a lease for an applicant.* May not apply to all Communities.

No Social security: Automatic additional deposit pending on the unit size. Applicants with no social security may get a guarantor ONLY if the guarantor has a social security number. If the guarantor comes back approved, the additional deposit will not be required.* May not apply to all Communities.

AUTOMATIC DENIAL OF RESIDENCY:

a. Misrepresentation of information on application
b. Previous eviction by landlord
c. Unresolved debt at apartment community/landlord or mortgage holder
d. Pending felony charges or felony convictions for one or more criminal offenses as allowed under local law. This list is non-exhaustive and includes rental applicants who have pled guilty or no contest or the offense was disposed of other than by acquittal or finding of "not guilty".
e. Pending misdemeanor charges or misdemeanor convictions for one or more criminal offenses as allowed under local law. This list is non- exhaustive and includes rental applicants who have pled guilty or no contest or the offense was disposed of other than by acquittal or finding of "not guilty". Pending charges or convictions of more than one misdemeanor involving any criminal offense.

Cardinal Group Management is committed to abiding by the Federal Fair Housing Act prohibiting discrimination in housing based on Race, Color, Religion, Sex, National Origin, Handicap/Disability, Familial Status, and any additional Protected Class defined by local law.

I have read and acknowledge the rental qualification criteria outlined above will be used to approve or deny the application(s).

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Applicant Signature Date