



Qualification Standards for Prospective Residents

Equal Housing

We do business in accordance with the Fair Housing Act. We do not discriminate on the basis of race, color, religion, national origin, sex, familial status or disability, or any other basis protected by applicable state or local fair housing laws.

Applications

Each prospective resident that is 18 years or older must complete an application. Applications are to be completed in full; applications containing untrue, incorrect or misleading information will be declined.

NOTE: The following must accompany ALL applications:

1. A copy of applicant's valid driver's license, age of majority card, college or university ID or military ID.
2. All applicants and occupants in the United States on a VISA must provide a copy of the Certificate of Eligibility (I-20), which is completed upon arrival in the United States. A security deposit equal to two months rent will be required. The I-20 form must show total of at least three times the annual rent. If the I-20 form does not meet or exceed three times that annual rent, bank statements must be furnished to prove a balance of at least three times the monthly rent for the duration of the lease.

Credit History

The Credit Reporter must reflect positive ratings (0 or 1). A maximum of 25% of total combined credit ratings for all occupants 18 years of age or older are permitted to be negative (that is 3 or higher) if the negative account has a zero balance or proof of payment in full. If more than 25% of the accounts are negative (with or without a zero balance) the applicant will be declined. Judgment/public records must be explained, documented and paid in full. Negative medical rating/judgment must be explained and documented by need not be paid in full if evidence is presented showing a payment plan and compliance with that plan. Prospective residents with no credit history will be accepted provided they meet all other qualifications.

Co-signers are not accepted for applicants who have unacceptable credit history. The combined household must meet the Credit History Requirements.

In the event of a bankruptcy, credit, if any established since the date of bankruptcy must meet the credit history standards stated above. Written explanations and bankruptcy documents must be provided. Court documents must state the debt has been discharged and must include a list of accounts that were included in the bankruptcy. Applicants in the process of filing for bankruptcy will not be approved for residency. A security deposit equal to two (2) months rent will be required if bankruptcy has occurred within three years of application of residency.

Resident History

We require the two most recent and consecutive years of rent or mortgage payment history. This rent or mortgage payment history, to be confirmed with previous landlords or mortgage companies, must reflect prompt payment history, compliance with community policies (including, but not limited to, rental payment history) and return of the apartment in good condition. If the previous landlord was a relative, the three most recent cancelled checks or money order receipts must be provided.

Any legal proceedings/evictions filed by previous landlords or mortgage companies will result in our declining the application for residency. If the applicant has unsatisfactory rental or mortgage history (late payment, multiple delinquent payments), the applicant will be declined. If the mortgage has been satisfied within the last three years, a certification of satisfaction is required from the mortgage company stating that the mortgage has been paid timely. If the mortgage was satisfied more than three years ago, no certification of satisfaction is required.

If applicant has less than two years of residential history, a security deposit equal to two months rent and a co-signer will be required unless applicant has a satisfactory Credit History, meets the Income Requirements set forth below and current or new employment is verifiable. Co-signers are not accepted for applicants who have poor landlord reference(s).

Employment History

One year of most recent employment must be verified and the applicant must currently be employed and in good standing. Applicant must currently be employed or be able to provide an offer letter signed by the employer and on company letterhead for employment to begin within 30 days of lease begin date, and in good standing. Self-employed applicants must provide the most current annual tax return (submission of W-2's only is not sufficient) and a written statement from your attorney or CPA indicating the amount of annual income you expect to receive. Retired applicants must provide documentation regarding source of income (e.g. social security, pension, savings).

If applicant has less than a year of employment history, a security deposit equal to two months rent and a co-signer will be required unless applicant meets the Credit and Payment History outlined above.

Income Requirements

Applicants' gross monthly income must meet or exceed three times the monthly rental rate. Retired applicants must have sufficient income and/or savings (savings must equal at least three times the total dollar value of the Lease Agreement) to meet the monthly income requirement listed above.

Notarized documentation must be submitted to support the following, and any other, sources of additional income you wish us to consider:

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|-----------------|-------------|------------------------------|
| * Alimony | * Dividends | * Military Housing Allowance |
| * Child Support | * Interest | * Retirement Income |

If an applicant's monthly income does not meet the above requirements by 10% or less, a co-signer as a two month security deposit will be permitted provided that the Credit and Rent/Mortgage Payment History requirements are met by both.

For all Section 8 Housing Choice Voucher Tenant(s), Rental Assistance Payment Tenant(s), and for any other Tenant(s) receiving Assistance from Third Parties, the Landlord shall make a determination whether the Tenant(s) has sufficient income to pay his/her/their portion of the rent plus any other obligations due from the Tenant(s) under the Lease.

Co-signers/Guarantors

Co-signers/Guarantors may be permitted (if they do not reside in any country other than the United States) as set forth above.

Co-signers/Guarantors' gross monthly income must meet or exceed four times the monthly rental rate in order to support their current housing payments and that of the applicants'. Co-signers/Guarantors must meet all other qualification standards listed. The lease document must be notarized if not signed at the Management Office in the presence of a Taft office associate.

Occupancy Guidelines

Efficiency/Studio – One (1) occupant (excluding children under the age of 18 months)
One Bedroom – Two (2) occupants (excluding children under the age of 18 months)
Two-Bedroom – Four (4) occupants (excluding children under the age of 18 months)
Three Bedroom – Six (6) occupants (excluding children under the age of 18 months)

Roommates

Each resident and co-signer/guarantor is jointly and severally (fully) responsible for the entire rental payment and must sign the Lease Agreement. Management will not refund any part of a Security Deposit until the apartment is vacated by all leaseholders. All applicants must jointly qualify.