

# BEFORE YOU SUBMIT

**EVERYONE** must provide:

**Completed Application (Required)**

- Incomplete applications will be denied
- You must provide employer telephone number.
- If you lived in other apartments, you must provide details of the apartment name and telephone number.
- You must complete your personal information in detail including your Social Security Number.

**Proof of income (Required)**

We accept:

- 2 recent pay stubs
- Letter of employment
- Bank statements
- Tax returns (self-employed)

**Notice to Vacate (If applicable)**

- You must give notice to vacate to your current apartment complex or we cannot complete rental verifications.

**Proof of Student status (Students only)**

We accept:

- Timetable
- Enrollment letter
- Student loans documents

## Qualifying Criteria

We run a criminal and background check and obtain the Rent wise score with your information. We categorize our applicants as being either Accelerated Qualifiers (AQ) or Standard applicants.

### I. ACCELERATED QUALIFIERS

An Accelerated Qualifiers must have the following:

1. Gross monthly income is at least 3x the monthly rental amount
2. Rent wise score is **greater than 900** AND have **at least 80% good credit rating**
3. Pass Criminal background check and not have any automatic denials (listed below)

### II. STANDARD APPLICATION

Our Qualifying Points System is based on achieving a passing score with the following four main categories, inclusive of the items listed under "Notes".

#### **1. Job Stability**

- Current and prior full-time employment within the same field will be considered.
- Part-time jobs will only be considered if they work an average of 20 hours per week (must be verified by pay stubs).

#### **2. Rent/Earnings Ratio**

- Both current full-time and current part-time income is taken into consideration.
- Your gross monthly income must be at least 3x the monthly rental amount.
- Self employment must be verifiable via the most recent tax return and 2 bank statements, current and previous.
- Retirees must show savings that is at least 3x the total lease or have gross monthly income of at least 3x the monthly rental amount.
- Unemployed applicants must show savings that cover the total lease term and pay 1 month of rent as a normal deposit.
- Each roommate (whether there are 3 or 10 roommates) must qualify for **3x** of half the rental amount and qualify as an individual applicant
- A Guarantor must make at least **4x the monthly rental amount**.

#### **3. Credit Ratings**

- If you have filed for bankruptcy, that does not mean you are automatically denied. Your payment history after filing for bankruptcy will be taken into consideration when calculating points on credit rating. You may be asked for additional documentation to show that bankruptcy is closed.

#### **4. Rental/Mortgage History**

- Only current and recent rentals in the last 4 years (counting from Move-in date) are considered.
- Rental history in a house, privately owned apartment, or with a family/friend is not valid rental history, unless proof of rental payments for the duration of stay is provided. For example, bank statement showing the monthly cheque payments clearing for rent.
- Mortgage must be verifiable via credit report or written documentation from the Mortgage Company.
- If you have experienced a foreclosure on your home, you must provide a one month increased deposit.
- If you exceed the number of late payments with what is permitted on the score sheet. Will require an extra 1 month of rent with a normal deposit.

#### **Automatic Denials:**

- All unresolved tax liens, any unpaid rental housing debt, evictions, NSF/late payments greater than what is quoted on the next page under "Rental/Mortgage History", or Gross monthly income being less than 3x the monthly rent (with the exception of students with guarantors).
- Denials on tax liens, unpaid rental debt and evictions will be over-ridden if given proof of full payment.

**Criminal background:** All details of criminal background will be checked. The following are not acceptable and will be automatically denied

- Any sexual or minor related misdemeanor or felony.
- Any misdemeanors against person or property in the last 3 years (i.e. assault, burglary, theft > \$200)
- Any felonies on Criteria A. Criteria B will be accepting of felonies that are over 10 years and not related to a violent crime, sexual assault or misconduct, assault, or kidnapping.
- More than three misdemeanors in the last 5 years, taking into account the above considerations
- More than four felonies/misdemeanors in the last 15 years, taking into account the above considerations
- Deferred Adjudication: does not constitute an automatic denial

#### **NOTE**

- Applicants are eligible for guarantors as long as they do not fall under any category under Automatic Denials.
- Full-time Students: All fulltime students must have a guarantor, unless they income qualify on their own. All income qualifying full-time students must pass the community point system.
- Occupants: All others, 18 years and over, need to apply for occupant status and fill out a separate application form. Occupants must pass the criminal background check.

\*\* We would pass and qualify you for your requested apartment unit, subject to verification approval from the Property Manager. Anytime during the verification process you could be asked for additional documentation. \*\*

Applicant Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Representative Signature: \_\_\_\_\_

Date: \_\_\_\_\_