VILLAGE COURT APARTMENTS

RENTAL CRITERIA

Village Court Apartments will not discriminate against any person on race, religion, sex, color, familial status, sexual orientation, disability or national region. No exceptions shall be made, under any circumstances, in order for management to comply with Federal and Local Fair Housing laws, and to avoid allegations of discriminatory practices.

Renters and occupants 18 years of age and older, must complete the rental application in full. Falsification of any information is grounds for rejection. All prospective residents must complete a form consenting to verification of credit and criminal background and occupancy history.

Apartments are reserved on a first come, first serve basis. An apartment is not considered as rented unless all of the following are secured.

- An application is completed.
- A holding deposit and application fee is tendered (Application fee is non-refundable. Holding deposit is only refundable with-in 24 hours or if application is denied.)
- An address is assigned.
- The application is approved based on these factors outlined below.
- If an additional deposit is required due to conditional approval, additional deposit must be paid within 72 hours from the date in which the applicant was notified, or the application will be canceled.

1. **Age/Identity Verification**

Applicants must be of legal contractual age as designated by the state. A government issued photo ID must be presented by all applicants and Guarantors and is required to tour an apartment. All Applicants and tenants must be lawfully present in the United States.

2. **Criminal Background Search**

If an application is accepted, we will conduct a criminal background search. It is our policy not to lease to applicants who have been arrested and/or convicted of certain felonies or misdemeanors. We have pre-defined a selection configuration which has been provided to our criminal search vendor. Prior to final acceptance of any applicant, our criminal search vendor will search for criminal background information on each applicant. If a report is found, it will be compared to our pre-selected criteria and a determination regarding whether an applicant meets our criteria will be
made. If your application is rejected based upon our pre-selected criteria, you will be given the name, address and telephone number of the consumer reporting agencies which provide your criminal information to us. An applicant rejected for an unsatisfactory criminal background is encouraged to obtain a copy of the criminal report, correct erroneous information that may be on the report and submit a new application to this community for further consideration.

3. **Income**

Verifiable gross income must be two and one-half times (2.5x) the amount of market rent. Two forms of employment verification are required. The most common are two most recent pay check stubs and signed employment verification form. If self-employed, a copy of the previous year’s tax return or 1099 is required. If retired or unemployed, applicant may provide other sources of verifiable regular monthly income (for example: investments, trust funds, child support, alimony, housing allowance from student loans, etc.) that cover 2.5x the monthly rent for monthly income sources; or cover the entire amount of the lease term. Although each applicant must apply separately and accept that each is fully responsible for the full rental payment, combined income will be considered for income verification.

4. **Employment**

An application must have verifiable current employment history or a verifiable source of gross income. For self-employed applicants, a Certificate Income of Self Employment Form and required documents will be accepted.

5. **Rental History**

A minimum of six months of positive, verifiable rental history on a current/previous address is required. No outstanding debt to the previous landlord and compliance with all terms of the lease and community policy are also required. Three or more late payments and/or returned checks within a one year period will be considered poor payment history. Negative rental history includes any damages owed, and or evictions filed and not remedied. In the event of an applicant has history, the application will be automatically rejected with no possible remedy. In addition, the Village Court Apartments maintains a list of former residents who are excluded from renting any property managed by us because of negative previous occupancy history at the Village Court Apartments. If an application is rejected because of a negative previous occupancy history at the Village Court Apartments, you will be given the name address and telephone number of the consumer reporting agency where you can get a copy of this information. An applicant rejected for a negative previous occupancy history at the Village Court Apartments is encouraged to obtain a copy of the occupancy report, correct any erroneous information that may be on the report and submit a new application to this community for further consideration. Rental history is defined as information obtained a mortgage company, property
management company, condominium association or other apartment community. If renting from a private owner (i.e. single family home) proof of previous six months rental payments may be accepted. References from family or friends are not acceptable.

6. **Credit History**

The Village Court Apartments uses an empirically derived, statistically sound, credit scoring system to evaluate your consumer credit report. Credit scoring is based on real data and statistics, so it treats all applicants objectively. Your consumer credit report contains information about you and your credit experiences such as your billing payment history, the number and type of accounts that you have late payments, collection actions, outstanding debt and the age of your accounts. Using a statistical program, we compare this information to the credit performance of other applicants with similar profiles which allows us to predict how likely it is that you will pay your rent in a timely manner and fulfill your other lease obligations. Based upon your credit score, your application will be accepted, rejected or accepted on the condition that additional security deposits will be paid. A “No Credit” status is acceptable if all other rental qualifications are met. If your application is rejected or accepted with conditions, you will be given the name, address and telephone number of the consumer reporting agencies which provide your consumer information to us. An applicant rejected due to unsatisfactory credit is encouraged to obtain a copy of the occupancy report, correct any erroneous information that may be on the report and submit a new application to this community for further consideration. The contents of the credit report must never be disclosed to the applicant.

**No Established Credit:**

If an applicant has no established credit history, but meets all other rental criteria the applicant will be permitted to either obtain a lease Guarantor acceptable to Management or pay an additional security deposit equal to the maximum permitted by state law (or, in the absence of state law, an amount equal to one month’s rent) to be retained until move-out. Lease term paid in full can be offered in denials with the exception of denial due to negative credit history, rental history or criminal background check. If a Guarantor is permitted, the Guarantor’s gross income must exceed five times the amount of monthly rent, in order to cover rent plus their obligations. The Guarantor must complete an application and submit the application fee. The Guarantor must meet all the above stated qualifying criteria. Lease Guarantors must complete the lease Guarantor form. The will be held as responsible as the applicant for all the lease terms.