

# RESIDENT SELECTION CRITERIA

We, American Property Management, Inc. provide an equal housing opportunity. It is company policy to comply with all federal, state, and local fair housing laws and not to discriminate against any person based on race, color, national origin, sex, familial status, religion, handicap, disability, sexual orientation, gender identity, marital status, age, source of income, military status, or other basis prohibited by law.

Any information provided that is incomplete, inaccurate, or falsified shall be grounds for denial of the application or subsequent termination of tenancy upon determination of such falsified information.

## INCOME/RENT RATIO

**ID verifications must be completed for all applicants and co-signers.**

- Gross monthly income to rent requirements may vary depending on property, ask your leasing representative for more details.
- Verifiable employment income required, examples below.
  - 30 days of most recent paystubs from employers (*Bank statements are not considered a valid form of employment verification*)
  - New job offer letter - **signed/dated by employer and applicant. An Employment Verification (EV) must be completed.**
  - Benefits award letter - **dated within the last 60 days.**
- Business, Self-Employed, Sole Proprietor income verification.
  - Applicant Must Provide a current signed tax return with a Schedule 'C' attached. Net Business income on line 31 must meet income requirements, a CURRENT YEAR profit and loss statement outlining the current year income and expenses, along with documentation such as YTD bank statements and/or ledger to validate income reported on the profit and loss.
  - Additional documentation may be required to verify income.
- Assets equivalent to 5 times the rent for the lease term verified to be in the applicant's possession for at least 12 months prior to application,
- Gift income may be considered as income with a signed/notarized affidavit, **if the gift source of income is more than half the monthly income to qualify, then the same "gift giver" must be a qualified Co-Signer.**

## RENTAL HISTORY

- One (1) year of most recent consecutive current and previous landlord history per household
  - Family or friends are not valid landlord history and require a co-signer or additional deposit requirements.
  - 2 or more late payments and/or NSF within recent 12-month period may result in denial of application.
  - Lease violations within recent 12 months may result in denial of application.
- Failure to provide correct, verifiable references may result in denial of application.
  - Current and past landlord balances, Housing civil judgments and Housing collections over \$1,000: will result in automatic denial.
  - Open Evictions will result in automatic denial.

## CREDIT

- A credit check through a national credit reporting firm will be ran for each applicant.
  - Poor credit will require additional verification of application to determine credit worthiness.
  - Up to two (2) years of landlord history will be verified.
  - Double Deposit, Co-Signer requirement may be applied.
  - Application may be denied.
- Collection accounts totaling over \$20,000 other than utilities, medical bills, student loans and mortgage payments will result in automatic denial.
  - Collections: Utilities and medical are not counted against the applicant.
- All other civil judgments and collections will be totaled up and graded upon results.
- Bankruptcy Chapter 7 must be discharged with corresponding paperwork.
- Bankruptcy Chapter 13 must have verification of 6 months of good payment history and meet the repayment plan requirements.

## SCORING MODEL

The approval of credit is based on the scoring model provided by a third party, this scoring model is relied upon to estimate the relative financial risk of leasing an apartment to you. Scores are calculated using a weighted average of factors, your rental score results are generated using a mathematical analysis of information found in your credit report and application. Information may include, rental history, bill-paying history, number of open accounts, open bankruptcies, unpaid collection, charge off or reposessions, credit score, rent to income and debt to income ratios,

## OCCUPANCY STANDARDS

- All applicants must be 18 years of age or older, unless they are "Emancipated". In these cases, we will need the emancipation documents.
- Regardless of age, gender, marital status, or familial parental status; Studio – 2 people, 1x1 – 3 people, 2x1 – 5 people, 2x2 – 5 people, 3x2 – 7 people

## CO-SIGNER QUALIFICATION CRITERIA

- Must meet same qualification as applicant and must make 5x's the monthly rental amount in verifiable income.
- Out of county co-signers will need to meet the same requirements as using assets to qualify, Assets equivalent to 5 times the rent for the term of the lease needs to be verified in the possession of the applicant at the time of the lease.

**CRIMINAL**

- A criminal records search will be performed for felony or misdemeanor offenses. All offenses must be disclosed on the rental application for all non-violent
- Felony crimes, i.e., not involving injury or such effect to another human being, which was disposed of 10 years prior to the date of application; this event will not be taken into consideration when making a final decision on the credit file. These non-violent Felonies will not automatically deny the applicant.
- A Court Docket must be provided to clarify the offense.
- Any criminal conviction listed on the Criminal Criteria is grounds for automatic denial of application. Please read over carefully the "Criminal Criteria".
- Falsification of rental application may result in denial of application.

**PET POLICY**

- Most recent vet records with vaccinations, breed, weight, and age required for pet approval.
- 2 pets maximum permitted – 2 dogs, 2 cats or 1 cat & 1 dog.
- Dogs less than 25lbs - \$300- \$800 per pet deposit & \$15 - \$25 per pet monthly pet rent (depending on community)
- Dogs over 25lbs must live on 1st floor only – double deposit & \$15 - \$50 monthly pet rent (depending on community)
- Breed restrictions: *Rottweiler, German Shepherd, Collies, Doberman Pinscher, Huskies, Malamutes, Chows, Great Danes, Akitas, Mastiffs, Wolf Hybrids, Cane Corsos, Dogo Argentino, Staffordshire Bull Terrier, American Staffordshire Terrier or any such type of Pit Bulls, Belgian Malinois*
- No reptiles, amphibians or cages animals are permitted.

**CRIMINAL CONVICTIONS THAT MAY RESULT IN AUTOMATIC DENIAL**

- |  |  |
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| Murder (1 <sup>st</sup> & 2 <sup>nd</sup> degree)  | Rape of a child (All counts)   |
| Outstanding criminal warrant(s)  | Arson (1 <sup>st</sup> & 2 <sup>nd</sup> degree & Reckless Burning 1 <sup>st</sup> degree)                         |
| Manslaughter (1 <sup>st</sup> degree)  | Child Molestation (All counts)   |
| Kidnapping (All counts)  | Delivery or Sale (All counts)  |
| Assault (1 <sup>st</sup> , 2 <sup>nd</sup> , and 3 <sup>rd</sup> degree)                       | Outstanding criminal warrant(s)  |
| Theft (1 <sup>st</sup> & 2 <sup>nd</sup> degree)   | Possession with intent to Deliver (All counts)   |
| Robbery (1 <sup>st</sup> & 2 <sup>nd</sup> degree)   | Terror Related Activities  |
| Burglary ((1 <sup>st</sup> & 2 <sup>nd</sup> degree & vehicle prowling 1 <sup>st</sup> degree) | Any criminal conviction which results in a sex offender requirement and/or any sex offender register requirements. |
| Rape (All counts)  |  |
| Malicious Mischief (1 <sup>st</sup> degree)  |  |

**\*\* Resident is required to have Renters Insurance. If resident does not have renters' insurance. Resident will automatically be enrolled with Stern Risk**

**\*\*Liability insurance rates may vary depending on property, ask your leasing representative for more details\*\***

**\*\*\*Any applicant that does not pass through first screening will receive a letter stating that your application is denied, and further investigation may be done by a third-party scoring model. If an application fails to meet these criteria one of the following may occur: (1) Application may be denied, (2) additional deposit may be required, (3) the requirement of a co-signer may be required, who will also need to meet the screening criteria.**

Signing this acknowledgment indicates that you have had the opportunity to review the resident selection criteria. The resident selection criteria may include factors such as criminal history, credit history, current income, and rental history. If you do not meet The selection criteria, or if you provide inaccurate or incomplete information, your application may be rejected, and your application fee will not be refunded.

Applicant Signature \_\_\_\_\_ Date \_\_\_\_\_

Applicant Signature \_\_\_\_\_ Date \_\_\_\_\_

Applicant Signature \_\_\_\_\_ Date \_\_\_\_\_

Applicant Signature \_\_\_\_\_ Date \_\_\_\_\_