



## Statement of Rental Policy

It is Pegasus Residential policy to provide housing opportunities to all prospective residents who meet resident screening criteria regardless of race, color, religion, sex, national origin, handicap status, familial status or any other state or locally protected classifications.

Applicants for apartment homes will be accepted on a first come, first serve basis and are subject to the availability of the specific apartment type requested. "Available" is defined as those apartments for which notice has been given by an existing resident with intentions to vacate "on" or "about" a certain date. Circumstances, not necessarily under management's control, may delay the date of availability of an apartment, which management may believe would be ready for a new resident. The availability of a specific apartment can vary significantly within several hours or days.

To be considered for approval, all adults must fully complete an application for residency and meet the screening criteria. The application for residency requires an online payment of a nonrefundable application fee and a reservation fee. Only the reservation fee is refundable (unless false and/or misleading info is provided) upon cancellation within three days of the date in which the application for residency is signed. Any omissions, errors or falsifications may result in denial of an application or could terminate the right to occupy the apartment if discovered after move-in. All applicants must be 18 years of age or older. People with a joint credit record may complete one application or apply for credit separately.

All applications are subject to review and/or approval through an outside third-party application-processing agency, including without limitation income/identity verification performed by a third-party.

**Availability of Funds:** Proof of available household funds must be provided (approved in certain circumstances) and satisfactory to the community's scoring criteria. (Three times the monthly market rental rate). Each applicant must provide written proof of sufficient funds. Acceptable proof can be an employment check stubs (one month required), employment offer letter, 2 years of Federal Tax Returns, or such other proof of monthly income, within 72 hours of completing an application.

**Resident History:** Any applicant with reported rental debt owed greater than \$600 will be required to pay the outstanding rental debt and provide 12 months positive rental History to be considered for approval. Positive rental history is defined as not having more than 2 late payments in 12-month period and having no disposition filed in the last 12 months. In the event there is no verifiable rental history, that does not automatically disqualify the application; credit history and proof of available household funds will also be considered.

An applicant with a reported judgement for possession in the past 5 years will be required to provide 12 months positive rental history to be considered for approval. Positive rental history is defined as not having more than 3 late payments in 12-month period and having no disposition filed in the last 12 months.

