

FOX ACRES APARTMENTS

5038 S Webster St, Kokomo, IN 46902

Ph: (765) 455 - 0571 TTY: 711 Fax: (765) 626 - 0095

APPLICATION QUALIFYING CRITERIA

Thank you for your interest in our apartment community. We do not discriminate based on race, color, religion, national origin, sex, familial status, or disability. We comply with all federal, state, and local laws concerning Fair Housing. Each rental application will be reviewed in 4 areas: a) rental history, b) credit history, c) income, and d) criminal history. Your application may be approved, conditionally approved, or denied. To be approved, you must meet all of the below screening criteria WITHOUT EXCEPTION. Applications not meeting the listed screening criteria may be conditionally approved. Conditionally approved applications may require a co-signer, a security deposit equal to 100% of the monthly rent, or both. Applications that do not meet the screening criteria or fit into the conditional margin of approval will be denied.

OCCUPANCY GUIDELINES

1. Occupancy is based on the number of bedrooms in an apartment. A bedroom is defined as a separate, habitable room, to be used primarily for sleeping purposes, that is at least 70 square feet, has a fire exit, a separate door, a closet, and is in close proximity to a smoke detector.
2. Two (2) persons per bedroom plus one (1) additional person are permitted in an apartment (ie, a studio may have 2 people, and 1 bedroom may have 3 people, a 2 bedroom may have 5 people, etc).
3. Any change to the original occupants of the apartment community requires a new application to be processed and management to be notified.

APPLICATION PROCESS

1. Once you have decided you would like to reside in our community, **all applicants 18 years of age or older must complete a separate application.** If the requested information doesn't apply to you, fill "N/A" into the space provided.
2. You will be required to pay a non-refundable applicant screening fee for each application. Your application will not be processed until all necessary fees have been paid.
3. All applications will be dated and time stamped. Applications are processed in a first received, first processed basis. Your application is not considered received until all required fees are paid.
4. We process applications as soon as possible, however, it may take up to seven (7) days to complete the screening process.
5. If your application is approved, you will have two (2) business days to accept the available apartment by paying a holding fee/reservation deposit.
6. All move-in monies including security deposits, pet deposits, pet fees, prorated rent, utility fees, and/or other charges due must be paid in full prior to moving in. **All move-in monies must be paid in certified funds such as a money order or cashier's check, or via credit card payment if that option is available at the community.**
7. If for any reason you decide not to move into the apartment after paying the holding fee, your holding fee will NOT be refunded.



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GENERAL REQUIREMENTS

1. All applicants must provide a government issued photo ID and their Social Security Number (SSN). If the applicant does not have an SSN, they can provide a Passport, Visa, Birth Certificate, Resident Card, or Authorization Document from Homeland Security.
2. Each applicant must meet the qualifying criteria. If an applicant is applying within a group, income amounts may be combined to meet the qualifying criteria. If an applicant is applying within a group, and an applicant is denied for poor credit, but the remainder of the group meets the credit criteria, then the application may be conditionally approved with a security deposit equal to one month's rent.
3. The relationship between a landlord and an applicant is a business relationship. A courteous and businesslike attitude is required from both parties. The landlord reserves the right to refuse to conduct business with anyone who is verbally abusive, swears, is disrespectful, makes threats, uses discriminatory language, attempts to intimidate the staff, appears to be intoxicated or under the influence of alcohol or drugs or is yelling or speaking in such a manner as to be disruptive to the work environment.
4. Unfavorable information for any individual applicant may result in the denial of the total group.
5. Once an applicant is denied, they may not reapply for six (6) months.
6. Incorrect information or any misrepresentation on the application will be reason to deny the application. If the misrepresentation is found after the rental agreement is signed, your rental agreement may be terminated.

RENTAL HISTORY REQUIREMENTS

1. Two (2) years of positive rental history from a third-party landlord with a positive recommendation is required. Questions asked will include, but not be limited to, 1) was rent paid on time? If not, how many times was rent late? 2) Did the resident have any payments returned for NSF? 3) How long did they reside there? 3) Did they give proper notice? 4) Would you rent to this person again? *SPECIAL CIRCUMSTANCES: An applicant may be approved if they lack two (2) years of rental history because of student status, previously residing with parents, owning a home, or being in the military.*
2. If reported in your rental history, the following will result in a denial of the application: 1) significant complaints or noncompliance violations, 2) repeated disturbances to the neighbors' peace, 3) illegal activity, 4) damages to the property beyond normal wear and tear, 5) unpaid rent or damage charges, 6) violence or threats to landlords, neighbors, or staff, 7) failure to give proper notice when vacating the property.
3. Home ownership can be verified through the county tax assessor's office. Mortgage payments must be current to reflect positive rental history.
4. Any recorded, non-recorded, or pending eviction less than seven (7) years old will result in the denial of the application.



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5. Any balance owed related to previous housing will result in the denial of the application. This includes, but is not limited to, judgements awarded to previous landlords, and/or balances owed to utility companies in association with previous housing.
6. Three (3) or more returned payments within a period of one (1) year will result in denial.
7. Four (4) or more notices of late rent within a period of one (1) year will result in denial.
8. If an applicant is able to provide rental history, but not verifiable third-party rental history, their application may be **CONDITIONALLY APPROVED** requiring a security deposit up to the equivalent of one month's rent.

INCOME REQUIREMENTS

1. The monthly combined gross household income must be equal to at least three (3) times the stated monthly rent.
2. Employment verification will be made by phone/fax confirming position in company, length of employment, salary, and if position is temporary, part-time, or full-time.
3. The most recent 30 days of paystubs will be required to verify proof of income.
4. Self-employed applicants will be required to submit the last two (2) years of tax return documents.
5. Non-employment sources of income may be verified by social security award letters, school loan award letters, bank account statements, child support or alimony court records, trust accounts, unemployment award documentation, welfare, etc. A bank statement must show an average balance equal to, or greater than, 6 months' worth of rent.
6. The application will be denied if your source of income cannot be verified.
7. If your income does not meet the amount required, but your rent will be paid by a third party, the following documentation must be provided:
 - a. If the third party that will be paying the rent is a charitable organization, a letter on the organization's letterhead must be supplied stating the amount the organization will be contributing and for how long they will be making the contributions.
 - b. If the third party that will be paying the rent is an individual, they must complete an application as a co-signer, meet the credit requirements, and have verifiable income higher than four (4) times the monthly rent amount.

CREDIT SCORING CRITERIA

Our third-party credit scoring company reviews the following information and provides a recommendation on whether an application will be approved, conditionally approved, or denied provided the above guidelines have already been met.

CREDIT SCORING PARAMETERS	
Problem Type	Years/Balances Scored
Collections, charge-offs, judgements, and open bankruptcies	3 years
Late payments	2 years
Closed bankruptcy	Not counted
Foreclosures (reevaluation)	Not Counted



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Student Loans	Not Counted
Medical Debt	Not Counted
Collection/Judgement from an apartment community	Flagged
Account balances	Does not score under \$75

CRIMINAL BACKGROUND CHECK CRITERIA

Our third-party criminal background check company reviews the following information and provides a recommendation on whether or not an applicant is approved or denied. An applicant cannot be conditionally approved if they fail to meet the criminal background parameters shown below.

CRIMINAL BACKGROUND CHECK PARAMETERS		
Offenses	Felony	Misdemeanor (years)
Alcohol related	10	5
Arson	25	10
Assault &/or Battery	25	10
Bad Checks	10	3
Burglary	25	10
Crimes against animals	Any	10
Crimes against children	Any	10
Crimes against Gov't or Gov't Officials	Any	10
Crimes involving computers (cybercrime)	15	3
Destruction/damage/vandalism of property	25	10
Disturbance to Peace & Order	15	5
Domestic crimes	15	5
Drug Offenses – I, II, and VI	15	5
Drug Offenses – III, IV, V, and VII	25	10
Embezzlement	25	10
Fraud	25	10
Gambling	10	3
Harassment	15	5
Homicide I and II	15	10
Homicide III and IV	Any	Any
Kidnapping	Any	Any
Organized Crime/Conspiracy	Any	Any
OUI/OVI/DWI	10	5
Petty Theft	15	10
Purposefully obstructs, impairs, or perverts the law	10	5
Registered Sex Offender	Any	Any
Robbery	25	10
Sex Crimes – Other	Any	Any
Sex Crimes against a person	Any	Any
Theft/Larceny	25	10
Trespassing	15	5
Weapons	15	10
Incarceration due to conviction	5	5
Any offense not listed above	10	3



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PUBLIC RECORDS CRITERIA

Our third party public records check company reviews the following information and provides a recommendation on whether or not an applicant is approved or denied. An applicant cannot be conditionally approved if they fail to meet the public records criteria below.

PUBLIC RECORDS CRITERIA			
	Problem Type	Timeframe	Minimum Value
Civil Court Records	Filings	3 w/in 1 year	N/A
	Monetary Judgements	1 w/in 1 year	\$200
	Possession/Forcible Detainer	Any in 7 years	N/A
Eviction Dispute Exception	If proof of paid judgement is received, ignore any other deniable civil court problem type with the same case #.		

FORECLOSURES

If an application is denied due to a foreclosure, management will reevaluate the decision provided all other criteria has been met. An applicant with a prior foreclosure may be approved if the monthly market rental rate amount for the apartment that is being applied for is lower than the mortgage payment amount listed on the applicant's credit report.

ACKNOWLEDGEMENT

I, _____ (print name), confirm that I have received and reviewed the above Application Qualifying Criteria. I understand that all applications are screened using a third-party service.

 Applicant Signature

 Date

 Managing Agent Signature

 Date



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INCOME VERIFICATION FORM

Thank you for your interest in our apartment community. We do not discriminate based on race, color, religion, national origin, sex, familial status, or disability. We comply with all federal, state, and local laws concerning Fair Housing.

Our application process requires verification of household income. Each member of the household age 18 years or older, must complete the income verification process.

You must submit one (1) or more of the following (initial your choice):

_____ Attached, please find a letter from my employer noting my start date, salary or hourly wage, and estimated hours worked per week. You may contact my employer to verify the letter.

_____ Attached, please find the last thirty (30) days of my most recent paystubs verifying my income. You may contact my employer to verify income.

_____ I receive income through a source other than employment income. Attached, please find documentation verifying that income (examples – social security, student loans, bank statements, child support, alimony, etc).

_____ Attached, please find documentation showing that my rent will be paid by a third party such as a charitable organization.

_____ Other (Please describe and attach any necessary verification documents) _____

_____ I receive zero (\$0) income.

Applicant Signature

Date

Managing Agent Signature

Date



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RENTAL HISTORY VERIFICATION FORM

Our application process requires verification of rental history. Each member of the household age 18 years or older, must complete the rental history verification process.

Resident's Name: _____

Current/Previous Address: _____

Landlord Name: _____ Phone #: _____

Landlord Email Address: _____

I hereby authorize you to release information regarding my tenancy to the inquiring landlord.

Tenant signature

Date

FOR OFFICE USE ONLY BELOW

Address: _____ Date moved in: _____ Moved Out: _____

Monthly rent: \$ _____ # of Times Late: _____ # Returned Payments: _____

Lease Violations: _____ Any damages? _____ Cost of damages: _____

Noise Complaints: _____ Balance currently due: _____

Overall rating as a resident (good, fair, poor, comments) _____

Did they give sufficient notice to move? _____ Would you rent to them again? _____

If not, why? _____

Any pest control issues? Explain _____

Person providing information: _____

Title: _____

Phone # or email: _____

Please complete the above information and fax or email form back to:

Fax: 765-626-0095

Email: foxacres@magnaproperties.com



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APARTMENT RENTAL APPLICATION

Thank you for your interest in our apartment community. We do not discriminate based on race, color, religion, national origin, sex, familial status, or disability. We comply with all federal, state, and local laws concerning Fair Housing.

Our application process requires completion of an apartment rental application. Each member of the household age 18 years or older, must complete the apartment rental application.

Status Applying for: _____ Leaseholder _____ Co-Signer Apartment # _____
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This application is being made for a _____ Bedroom Apartment for move in on _____ at a monthly rental rate of \$_____. How did you hear about us? _____

Personal Information

Last Name	First Name	MI	Maiden Name/Aliases	Social Security Number
Drivers License #	DL State	Date of Birth		Email address (not required)
Home Phone #	Cell Phone #		Work Phone #	

Emergency Contact Information

Name	Relationship	Phone Number	Address
Name	Relationship	Phone Number	Address

List all Occupants Under the age of 18

Name	Date of Birth	Name	Date of Birth
Name	Date of Birth	Name	Date of Birth

<p>Have you ever:</p> <p>Been sued for non-payment of rent? _____ Broken a lease? _____</p> <p>Been evicted or asked to move out by a Landlord? _____</p> <p>Been sued for damages to a rental property? _____</p> <p>Declared bankruptcy? _____ If YES then what date was the bankruptcy discharged? _____</p> <p>Been convicted of a felony? _____</p> <p>Been convicted of an offense involving violence to person(s) or property, or an offense involving drugs? _____</p>



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Do you have any Pets? Y / N

Details: _____

How many vehicles do you plan to park at the community? _____

Will you be parking a commercial vehicle at the community? Y / N

Details: _____

Boats and recreational vehicles are not allowed at the apartment community.

Employment Information

Current Employer

Company Name	Supervisor	Annual Salary \$	Occupation
Company Address	City	Supervisor Phone #	Hire Date

Previous Employer – employed less than 2 years at Current Employer

Company Name	Supervisor	Annual Salary \$	Occupation
Company Address	City	Supervisor Phone #	Hire Date

Do you have other sources of income you would like us to consider? Y / N

Source _____ Monthly Amount _____ Net Worth _____

Rental History

Please provide the last 2 years of rental history

Current Residence

Rent <input type="checkbox"/>	Address	City	St	Zip	Move In Date	Reason for Leaving
Own <input type="checkbox"/>						
Other <input type="checkbox"/>						
Community or Landlord Name		Phone #		Do you owe \$?	Comments:	

Prior Residence

Rent <input type="checkbox"/>	Address	City	St	Zip	Move In Date	Reason for Leaving
Own <input type="checkbox"/>						
Other <input type="checkbox"/>						
Community or Landlord Name		Phone #		Do you owe \$?	Comments:	



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- I am submitting this application with the intention of leasing an apartment with the community mentioned above.
- I am submitting an application fee in conjunction with this application and understand that in the event my application is denied, then the application fee will not be refunded to me. I understand the application fee is nonrefundable and is used to offset the community's cost in processing the application.
- If I submit a holding fee to hold the apartment, in the event that the application is approved, the holding fee will be applied to the cost of my security deposit on move in day. If the application is denied, the holding fee will be refunded to me. If my application is approved, and I fail to move in or sign my lease on the scheduled move in day, the holding fee will be forfeited.

I hereby authorize the above mentioned apartment community and its agents to verify any of the information obtained on the rental application, rental history verification, income verification, and/or other information provided during the application process.

I warrant that all statements made on this application are true and I understand that falsification of this application will result in the denial of the application, or may lead up to eviction if the falsification is discovered after move in.

Signature of Application

Date

FOR PROPERTY USE ONLY

Date Application Received: _____ Time: _____ Agent: _____

Payment of \$ _____ Received by Agent _____ Date: _____

Move In Date _____ Assigned Apartment _____ Lease Term _____

Holding Fee Amount \$ _____ Application Fee Amount \$ _____

Application Approved: Y / N / With Cosigner

Security Deposit Required \$ _____ Conditions _____

Property Manager Reviewed (signature) _____

