

# RENTAL QUALIFYING STANDARDS

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Thank you for your interest in an LCOR Inc. property. The following information is provided in an effort to assist you. The LCOR Leasing Consultant will be very happy to provide you with information you may require in order to completely familiarize yourself with our community. We respectfully advise you to review the following information so that you may understand our entrance standards and application process.

**Our property does business in accordance with the Fair Housing Act. We provide equal housing and service for all people regardless of race, color, religion, sex, national origin, handicap, familial status, or any other protected class as defined by state and local jurisdiction.**

**Occupancy Guidelines:** No more than two individuals per bedroom may occupy an apartment unit, plus one infant up to the age of 18 months at the time the lease is signed.

**Qualification Guidelines:** All non-dependent leaseholders or non-dependent occupants of legal age must fill out an application and are considered to be applicants. An original and valid photo ID is required of all applicants. Each applicant must complete an application in its entirety and all information provided must be true, accurate and complete, as well as verifiable. Employment verification must be in writing on company stationary, and signed by an authorized supervisor or personnel department. Date of hire, amount of gross income and position with the company must be stated. Income plus verified credit history will be entered into a credit scoring system, which determines both rental eligibility and security deposit level. Each applicant's credit and criminal status will be individually evaluated; leaseholders' income will be combined.

**Credit Worthiness:** A credit report will be secured for all leaseholders to verify account credit ratings. The results will be entered into the credit scoring model, which determines applicant eligibility to rent and security deposit level. Unfavorable accounts which will negatively influence this score include, but are not limited to: collection, charge off, repossession, and current delinquency.

**Income/Employment:** Gross annual income for all leaseholders is combined and entered into the credit-scoring model. Additional scores of income may be considered. The minimum income requirement is 3x the annual rent.

**Criminal History:** A criminal background check will be conducted for each applicant. The criminal search will run for all addresses at which the applicant(s) has resided over the previous 24 months. The application will be rejected for any of the following reported criminal related reasons that have occurred within the last ten (10) years, or the period reported by local and/or state jurisdiction (whichever is lesser), prior to the application date:

- Felony conviction
- Any terrorist related conviction
- Any illegal drug related conviction
- Any prostitution related conviction
- Any sex related conviction
- Any cruelty to animals related conviction
- Misdemeanor conviction involving crime against persons or property
- Any of the above related charges resulting in "Adjudication Withheld" and/or "Deferred Adjudication"
- Active status on probation or parole resulting from any of the above

**Apartment Availability:** The listing of available apartments to rent is updated as each apartment becomes available. This may occur at varying times throughout the day and accordingly, available listing at business day begin may differ from available listing at business day end. An apartment becomes available to lease when management posts the notice in the computer, which will occur when one or all of the following occurs:

- A written notice to vacate is received
- Keys to the apartment are received
- A vacancy has been validated

**Reasons For Not Approving An Applicant (but are not limited to):**

- Bankruptcy within the last 5 years (applicant will be considered after 5 years with established good credit and mandatory 2 month security deposit).
- Insufficient income
- Criminal record
- Household size exceeding occupancy limits
- Falsification of the application information
- History of judgments or poor payments
- Previous eviction history from past 3 years