

GENERAL RENTAL AND OCCUPANCY CRITERIA GUIDELINES

Thank you for your interest in Heather Ridge Apartments, an LCOR, Inc. Property. The following information is provided in an effort to assist you. We respectfully advise you to review the following information so that you may understand the entrance standards and application processing procedures.

- **IDENTIFICATION:** A government issued photo ID is required for all applicants
- **SALARY/INCOME:** The General income requirement minimum is easily determined by adding the gross annual income of the applicants, and this total monthly income must be equal to 3 times the monthly rent. Prior to move in income must be verified by obtaining one of the following: confirmation on employer letterhead, copies of the last two payroll check stubs, previous year W-2 or copies of the last 2 month’s bank statements. Date of hire, amount of gross annual income and position with the company must be stated. Must be currently employed, but if unemployed or retired, proof of income/assets should be provided, and must be equal to 3 times the contractual amount of the lease term.
- **MARGINAL APPLICATIONS:** (If any of the following apply, the application will be declined): No government issued photo identification. No verifiable income or salary. Falsification of the Application. Criminal Record – **ANY** past **felony conviction** will result in a declined application. **Any felony arrest** during the **past 7 years** will result in a declined application. In addition, any misdemeanor conviction or arrest in the past 7 years related to firearms/weapons, illegal drugs or sex crimes will result in a declined application. Non-U.S. Citizens who do not provide the required U.S. INS documents. Any criminal records returned as “undetermined or unknown.” Applicant would be required to provide verifiable documentation of details of such records if the applicant wished to continue the pursuit of residency. This documentation will be reviewed and determined by the Regional Supervisor. Resident History – The account must be current at the time of application and lease term fulfilled at that point. No more than 2 late payments in a 12 month period. No more than 1 NSF Check in the 12 – month period. No more than 1 noise or related complaint. Total indebtedness must not be more than 20% of the total gross annual income (excluding rent and utilities). If applicant has been discharged of their debts through any and all Bankruptcy procedures, the Bankruptcy must be no less than 5 years old and the applicant must have established good credit since Bankruptcy.
- **SECURITY DEPOSIT REQUIREMENTS:** A reservation deposit is required to be paid in full at the time of application. If applicant is not approved, a check for the full amount will be mailed within thirty (30) days of notification. If after seventy-two (72) hours you or any co-applicant withdraws an application, we will retain all applicant deposits as liquidated damages, and the parties will then have no further obligation to each other. All rent, deposits, and fees must be paid check, money order, or cashier’s check. No cash will be accepted. If the bank returns the application fee or deposit check, the application will be automatically declined.
- **OCCUPANCY:** Maximum number of person per apartment: 2 persons plus 1. Example: 1 bedroom limit is 3 people, 2 bedroom limit is 5 people, 3 bedroom limit is 7 people. In the event an adoption of birth of a child occurs causing the occupants to exceed the maximum number permitted per bedroom, resident will have until the expiration of the lease term to transfer to the appropriate apartment to comply with occupancy limits.
- **APPLICANTS WHO ARE NOT U.S. CITIZENS:** Must complete the Application for Non-U.S. Citizens. Required to submit INS documents for verification. Acceptable forms include I-551, I-688, I688A, and I-94. The document must have a minimum 6-month remaining period when they apply.
- **LIABILITY INSURANCE REQUIREMENTS:** Proof of liability insurance with a minimum coverage level of \$100,000 is required. Contents is not required, but recommended. You may choose the insurance coverage and policy that are most appropriate for your situation, provided the minimum coverage of \$100,000 is satisfied.

Applicant’s Signature

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Equal Housing Opportunity