**RENTAL APPLICATION CRITERIA**

R. Fralin & Associates conducts business in accordance with all federal, state and local Fair Housing laws. Applicants will be accepted only on the basis of their suitability as tenants as determined by the guidelines set forth below, and without regard to the applicant's race, color, religion, sex, national origin, handicap, familial status, sexual orientation, gender identity, veteran status or source of funds.

We strive to lease rental units at the most competitive rates obtainable in each applicable housing market. This is achieved by comparative pricing, negotiated rents, and pricing incentives to obtain the highest rental income possible for the owners of our properties. There may be price differences as to the effective rental rates attained by our tenants depending on the leasing or marketing plan then in effect and the time and date on which they visited the community or applied for tenancy.

**APPLICANTS AND OCCUPANTS:** An applicant must be 18 years of age or older to qualify as a tenant. All individuals 18 years of age or older must complete an application and be listed as a Tenant on the lease agreement. All individuals younger than 18 years of age must be listed on the application and lease agreement as Occupant. An application fee is required for each applicant.

**IDENTIFICATION:** Valid government-issued photo identification and social security number is required for all applicants. Non-U.S. citizens are required to provide documentation to verify legal status including but not limited to: VISA or Green Card.

**CREDIT REPORT:** A credit report will be performed on each applicant, which is evaluated by a credit-risk scoring system that is provided by an independent consumer reporting agency. Prior to final acceptance of each applicant, R. Fralin & Associates will use this system to provide a numerical score that represents a relative measure of the credit risk associated with each applicant. Each applicant's credit-risk score will be compared to R. Fralin & Associates' acceptance policies to determine whether or not the applicant may be accepted.

Your consumer credit report contains information about you and your credit experiences, such as the number, type and age of accounts you have, bill payment history, late payments, outstanding debt, collection actions and rental history. Credit accounts reported as medical or educational loans totaling less than $5,000 will be considered as neutral. Applicants with discharged bankruptcies must have at least one (1) new positive credit account established after the discharge date.

**CRIMINAL BACKGROUND HISTORY:** All applicants must consent to a criminal background check which is processed using a sophisticated multi-state criminal records search system that objectively categorizes criminal conviction records based on offense type, severity of the offense, and the time that has passed since the conviction. If your application is denied based on the discovery of public records that indicate an unacceptable criminal background, you will be given the name, address, and telephone number of the consumer reporting agency that provided the criminal background report. R. Fralin & Associates reserves the right to deny an application on the grounds that the applicant has been convicted by a court of competent jurisdiction of the legal manufacture or distribution of a controlled substance as defined in federal law; or on the grounds that the applicant poses a clear and present threat of substantial harm to others or to the dwelling itself; or on the grounds that the applicant, based on a prior record of criminal convictions involving harm to persons or property, would constitute a clear and present threat to the health or safety of other individuals.

**INCOME/FUNDS VERIFICATION:** A minimum gross monthly combined income of 2.5 times the monthly rent is required. Documentation must be provided to verify all forms of income stated on the application. The following forms of documentation are accepted to verify income:

. Two most recent pay stubs from current employer, each indicating applicant's name, address, company name and gross annual salary to date

. Two most recent bank statements

. Offer letter issued within 30 days

. Notarized employment letter or statement of income

. Government documents detailing benefits (includes Child Support, SS Income, Alimony Support)

. Recent tax documents (W2's, copies of federal tax return)

. Pension fund payments / 401k / Investment fund accounts

. Proof of self-employment income (prior year's tax return, financial statements, bank statements)

. Student financial aid report or proof of student loan

Gaps in employment should be explained in a written statement. If income is unable to be verified or income is contrary to what is stated on the application, then the application will be denied.

**RENTAL HISTORY:** Rental verifications are obtained from either current or previous landlords for rental periods within twelve (12) months prior to the date of application. Outstanding judgments or collections to a current or previous landlord will result in an automatic denial of an application. Proof of a lease must be provided by an applicant whose rental reference is from family or friends.

**GUARANTOR:** A guarantor (AKA: co-signer) may be permitted if the applicant(s) occupying the dwelling meet(s) one of the following criteria:

. The applicant is a full-time or part-time student who does not meet the income requirements

. The applicant's income does not meet the income requirements

. The applicant must still meet all credit and criminal qualifying criteria

In the event a guarantor is permitted, the guarantor must:

. Complete an application

. Pay the application fee

Meet all income five [5] times the monthly rental amount) and qualifying criteria

. Be named on the Lease Agreement

Guarantors will not be permitted for applicants who are denied.

**PETS:** Pets are prohibited unless applicant complies with the following regulations and obtains management approval. Maximum of two (2) pets per unit, each over six (6) months of age. Pets must be commonly recognized as an accepted domestic pet. A pet screening profile per pet must be completed and submitted for approval. A non-refundable pet fee of $350 must be paid prior to a pet entering a dwelling and additional monthly rent of $30 per pet has been established. Tenant is responsible for keeping dog(s) leashed at all times as well as cleaning up after each pet. Visiting and/or temporary pets are strictly prohibited. Additional pet restrictions may apply for HOA/POA managed communities.