

THE VILLAGE AT GRACY FARMS

QUALIFICATION STANDARDS

Fair Housing Statement: CAI is committed to compliance with all federal, state and local fair housing laws. It is our policy to offer apartments for rental to the general public without regard to race, color, national origin, religion, sex, familial status, or handicap. The employees of Corinthian have a legal obligation to treat each individual in a consistent and equally fair manner. In order to assist you with your decision on your new home, we are providing a list of guidelines used to qualify residents for tenancy in our communities. Please note that this is our current rental criteria; nothing contained in these requirements shall constitute a guarantee or representation by the Apartments that all residents and occupants currently residing at the Apartments have met these requirements. There may be residents and occupants that have resided at the Apartments prior to these requirements going into effect. Additionally, our ability to verify whether these requirements have been met is limited to the information we receive from various resident credit reporting services used.

Please review this information before filling out an application and paying the following:

- **An Application Fee in the amount of \$_____ for the application verification which is a non-refundable fee per person.**
- **An Administrative Fee in the amount of \$_____ which is non-refundable upon approval.**
- **An Application Deposit in the amount of \$_____ which is non-refundable upon approval.**

INCOME/EMPLOYMENT

All persons applying for an apartment must have a local verifiable source of income in a gross amount no less than three (3) times the rental rate. The rental amount for this apartment is \$_____, therefore, your monthly income amount must be no less than \$_____ to qualify without a co-signer.

All check stubs must show year to date earnings. If not available, last years income tax return will be required. You must be on either current or immediate previous job a minimum of six (6) months.

RENTAL HISTORY

Six (6) months of past rental history must be satisfactory (i.e., rent paid on time, lease obligation fulfilled, residence left in satisfactory condition with no outstanding charges for damages). An eviction would constitute cause for denial. Less than six (6) months rental history may require an additional deposit if unable to obtain a co-signer.

CREDIT

Established retail credit rating in "Good Standing" for the past 24 months. No unpaid bills, liens, bad debts, judgements or bankruptcies within the last two (2) years. Lack of established credit, or a negative credit rating of 50% or more will require either a double deposit, or a co-signer (guarantor) may be required. No current Chapter 13 bankruptcies will be accepted. Chapter 7 filing must be complete. No debt to other rental communities is permitted at anytime.

CO-SIGNER

A co-signer will be accepted for lack of rental history, credit, or income. Co-signers will not be accepted as a substitute for negative rental history. Co-signers are required to qualify for their own monthly rent, mortgage expense, etc., in addition to the amount they are co-signing for. Co-signers must have consecutive employment for one (1) year and possess positive credit and rental/mortgage history. Co-signers will be held fully responsible for the lease should the occupying resident default.

OCCUPANCY

The maximum numbers of residents permitted to dwell in an apartment shall not exceed two (2) occupants per bedroom. The only exception to occupant limitations is anyone protected as familial status under Federal Fair Housing Guidelines. In this case, we will allow 2 persons per bedroom, plus one additional person in the apartment home, according to the size of the floor plan.

If you are bringing an application to the office to be processed, bring your identification, (Driver License or picture ID Card) for all persons over the age of 18 years.

All Felony Convictions or Misdemeanors which involve Moral Turpitude (i.e, drug involvement, selling, manufacturing or possession of a controlled substance (more than 2 oz. within the past 7 years), prostitution, theft, sexual offense, etc.), Deferred Adjudication for any such offense, or Probation for a Felony are considered reasons for denial.

Signature of Applicant

Date

Signature of Applicant

Date

Signature of Agent or Owner

Date

