



## Rental and Occupancy Criteria Guidelines

Laramar leases to any qualified person in accordance with all federal, state, and local fair housing laws. Each rental application will be evaluated using criteria, which includes occupancy limits, household income, credit history, rental history, and criminal background. Applicants may be denied due to credit history, prior negative rental history, evictions, income limits, criminal convictions or a combination of credit history and criminal convictions.

### Identification

A valid government issued photo ID is required for all applicants and occupants 18 years of age and older.

### Occupancy Limits

Applications will only be approved for apartments that meet the maximum occupancy guidelines of two persons per bedroom plus one additional person. The maximum occupancy for a studio apartment is two persons.

### Household Income

Each Laramar community has a total household gross monthly income standard. Those minimum income requirements are based on all applicants combined income. We require 2.5 x the amount of rent.

We require proof of income. Acceptable proof is copies of the last 3 most current paystubs, a letter of Offer of Employment, Previous Years' Tax return, or 6 months of bank statements.

### Credit Screening

Laramar uses a credit screening service to evaluate your consumer credit report. Credit scoring is based on real data and statistics, so all applicants are treated objectively. Your credit report contains information about you and your credit experiences including your bill-paying history, the number and type of accounts you have, late payments, collection actions, outstanding debt, bankruptcy, and the age of your accounts. Laramar's credit screening provider also checks data sources, which include the FBI and U.S. Treasury lists of individuals wanted for direct involvement or support of terrorist activities. Based on the applicants' credit score and related data source information, the application will be compared to our predetermined acceptable ranges, which are the same for all applications.

Individual credit reports will not be discussed with applicants. If an application results in a decision less than an "Accept," the applicant(s) will be given a letter with the name, address and telephone number of the consumer reporting agencies which provided consumer information to Laramar.

### Rental History

Landlord tenant court records are checked. Records of a previous eviction may result in a denial.

### Criminal Background

A criminal background check will be conducted for each applicant. The criminal search will be processed for all addresses at which the applicant(s) has resided over the previous 36 months including a national search.

If a decision less than Approved is returned, a letter will be sent to the applicant(s) with instructions for the appeal process and this may also be discussed with the Community Manager.



### **Additional Requirements**

- Each applicant over the age of 18 must complete a rental application and pay a non-refundable application fee.
- False information in any area of the application process will result in a denial of the rental application. Application fees or holding payments that are returned as NSF (non-sufficient funds) will result in the application being declined.
- Applicants for an apartment home that is subsidized by a government funded affordable housing program will be required to meet additional guidelines or may be exempt from certain rental criteria.
- Prior to move in, we will verify that you have obtained the required liability insurance of \$100,000.
- Utility set up as required by the community.
- Guarantors must make 4x the amount of rent and adhere to all other qualification standards.

### **Guarantors**

Guarantors must complete a full application and be qualified under additional credit screening criteria.