



## RENTAL CRITERIA

PEG Property Group operates in accordance with the Federal Fair Housing Act, as well as all state and local fair housing and civil rights laws. We do not discriminate against any person based on race, color, religion, gender, national origin, age, sex, familial status, handicap, disability, veteran status, or any other basis protected by applicable state or local laws.

The Rental Criteria below outline some of the policies for this community regarding standards that may be required of each applicant to be approved for residency.

**RENTAL APPLICATION:** All applicants must be of legal age. All people 18 years of age or older must complete an application. All applicants (and guarantors) are required to show a driver's license or government-issued photo identification. If a student is under the age of 18 when applying for housing, they must be of age prior to moving in.

Residents of Foreign Countries. If the applicant has no social security number, the following will be required:

1. Proof of foreign citizenship and a valid passport
2. And provide a copy of an I-20 form.

**GUARANTORS:** A guarantor is required for all applicants. A guarantor must be 18 years of age or older and required to complete the rental application. If the applicant does not have the means to serve as a guarantor, a third-party lease guarantee is available. A guarantor is required to sign a Guarantor Agreement. The Guarantor will be held liable for any default by the applicant/resident. Each roommate must have his or her own co-signer unless they are immediate family members.

**APPLICATION FEE:** A non-refundable application fee is required by the applicant and guarantor. We will require the security deposit to be collected before your housing can be secured and removed from the availability list. The security deposit must be paid in full. In the event the application is approved, and the applicant fails to enter a lease, the applicant shall forfeit this deposit.

**ID VERIFICATION:** We accept U.S. Government-issued photo ID (passport, U.S. driver's license). If you do not have a U.S. Government ID, we need a copy of your VISA to verify your eligibility for U.S. residency. This property uses an identification verification service. It validates the identity of online applicants by authenticating documents, such as driver's licenses and passports, using a combination of artificial intelligence and computer vision.

**OCCUPANCY STANDARD:** One person per bedroom. Coed living is allowed only upon request and is contingent on unit availability. Only studio floor plans are eligible for married accommodation. (Unless otherwise dictated by state or federal law)

**AVAILABILITY POLICY:** Apartment spaces are rented by the academic school year. Apartment reservations are determined by the earliest date the application and deposit payment are received. Any apartment or roommate preference you may have should be listed on your rental application. All requests will be accommodated to the best of our ability. You will be notified if a request cannot be met before your application is processed.

**AGE REQUIREMENT:** Lease holders are required to be at least 18 years of age, but they may not exceed 30 years of age. There is a requirement that all leaseholders between the ages of 25 and 30 be enrolled as full-time students.

**INCOME REQUIREMENT:** Applicant must have a gross income of at least 2 times the monthly rent (student grants and loans are considered), and guarantors must have a gross income of at least 5 times the monthly rent. All sources of other income must be verifiable if needed to qualify for a rental unit.

- **EMPLOYMENT VERIFICATION:** The leaseholder and guarantor must have stable and verifiable employment, or, if unemployed or retired, other sources of income must be verifiable if needed to qualify for a rental unit.
- **SELF-EMPLOYMENT:** Self-employed guarantors may be required to produce upon request 2 years of tax returns or 1099s, and non-employed individuals must provide verifiable proof of income.



**SELF-EMPLOYMENT:** Self-employed applicants may be required to produce upon request 2 years of tax returns or 1099s, and non-employed individuals must provide verifiable proof of income.

**RENTAL HISTORY:** Applicants must have twenty-four months of positive, verifiable rental history. Previous rental history reports must reflect timely payment, sufficient notice of intent to vacate, no complaints regarding noise, disturbances, or illegal activities, no unpaid NSF checks, and no damage to the premises or failure to leave the property clean and without damage at the time of termination. Negative rental history may result in denial.

**CREDIT REQUIREMENTS:** A credit report will be processed for each applicant and guarantor. Based on your overall risk score, your application will be approved, declined, or approved on the condition that an additional security deposit equal to one month's rent is paid in advance. If an applicant and guarantor are declined or approved with conditions, the names, addresses, and telephone numbers of the consumer reporting agencies that provided the information will be provided to the applicant. By law, this letter must be sent to these applicants.

**ANIMALS:** PEG Property Group requires that all communities adhere to their breed restriction policy. The right to restrict specific breeds and types of animals is reserved by the owners of private housing, such as apartment communities. Pit Bulls, German Shepherds, Dobermans, Rottweilers, Akitas, and Mastiffs are among the dog breeds that are restricted, including but not limited to those that are full or partially mixed. Additional breeds may be incorporated at any time. The owner can restrict the number of pets, their weight, and their size. Enrollment in our Pet Screening and Pet DNA program is mandatory.

**CRIMINAL HISTORY:** Criminal records must contain no convictions for misdemeanors for crimes involving violence, assault or battery, drugs, firearms, felonies within the past seven years, and no sexual offenses ever. In the event a record comes back "adjudication withheld", "nol-prosses," or "adjudication deferred," further documentation may be required, and the applicant may be denied on this basis.

If you need to call us back with more information, please do so within your 72-hour grace period.

**CANCELLATION POLICY:** We do not allow lease cancellations. Once your application is approved, the screening is completed, and the lease is signed, all parties – including the tenant and the property – are bound by the terms of the lease agreement. Residents can relet their bed space by finding another resident to take over the lease term on their behalf. That individual would need to meet the same qualifying criteria and would sign a new lease with the community, taking the place of the cancelled lease.

The lease does not become effective until Management approves the application, and all conditions have been met.

Our company policy is to report on all non-compliances with the terms of your rental agreement or failure to pay rent, or any amounts owed to the credit bureau and/or a collection agency, and if the amount is disputed, it shall be reported as disputed in accordance with the law.

