

## Waterton Qualification Standards

### Equal Housing

This community does not discriminate on the basis of race, color, sex, religion, handicap, familial status or national origin.

### Touring the Community

All applicants must present a valid driver's license or other government issued photo identification in order to tour the community.

### Availability

Applications for apartment homes will be accepted on a first come, first served basis and subject to the availability of apartment type requested. Rental rates are subject to change without notice.

### Rental Applications

An Application for Occupancy must be completed and maintained for each legal adult prospective resident who will be living in the apartment. Any false information will constitute grounds for rejection of application and the lease may be nullified.

### Evaluation

Your application is evaluated utilizing a rental scoring based report method that weighs the indicators of future financial lease performance. The rental score results from a mathematical analysis of information found in your credit report, application data, and previous rental history. Such information may include your bill-paying history, the number and type of accounts you have, collection actions, outstanding debt, and the number of inquiries in your consumer report. We may choose to accept or reject an applicant, or seek additional requirements for approving the lease. These requirements may include, but are not limited to, satisfaction of delinquent landlord debt, an additional deposit(s) or documentation for identity verification purposes.

An applicant(s) income weights in the rental scoring model, the net effect depends on all other variables in an applicant's history therefore, applicants must earn a gross monthly income that demonstrates their ability to uphold future rent payment performance along with all other variables noted in the evaluation. Applicant(s) will be required to provide one of the following to substantiate their stated income which may include: 3 most recent pay stubs; a letter from the

employer; the most recent W-2 form; or, for self-employed applicants, a copy of the most recent tax return or certified verification from his/her company accountant or bank. For international students, please provide a copy of the I-20 statement.

### Renters Insurance:

All residents must show proof of renters insurance prior to moving into the community and must maintain a renter's insurance policy during the term of their residency. Minimum insurance limits consist of a \$100,000 General Liability policy. Although not required, we strongly recommend all residents obtain insurance for their personal possessions.

### Criminal

A criminal background check will be conducted on each applicant. Criminal offenses involving crimes against Person, Property, and Society may result in denial including related charges resulting in "adjudication withheld: and/or "deferred adjudication"; and any active status on probation or parole resulting from any of the above.

### NOTIFICATION OF DENIAL OR CONDITIONAL APPROVAL

Applicant(s) will be given the name, address and telephone number of the reporting agency that provided the consumer report. In evaluating your application, information obtained from or through our credit reporting agency, which may include credit information or consumer information from one or more of the credit bureaus or consumer reporting agencies, may have influenced Waterton Residential's decision in whole or in part. Contents of credit reports will not be disclosed by apartment office personnel. Any applicant who is declined is encouraged to obtain a copy of their consumer report from the reporting agency, dispute and/or correct any erroneous information that may be on the report, and resubmit an application to this community. These consumer-reporting agencies and/or credit bureaus DID NOT make the decision to take adverse action and are unable to provide specific reasons why adverse action was taken.

### Guarantors

In certain circumstances, not including derogatory credit, a Guarantor may be permitted. If a guarantor is needed, they must meet the entire qualifying criteria as presented. A guarantor is only accepted for students with verification of enrollment or lack of credit history. The guarantor must pay an application



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processing fee, sign the Guarantor Addendum. A guarantor will be fully responsible for the Lease Agreement if the occupying resident(s) default

### **Subletting**

Subletting is prohibited without the prior written consent of management.

### **Applications Fee**

A non-refundable fee paid by applicant for verification of information.

### **Lease Fee**

A non-refundable administrative fee may be required. If the application is rejected by management, the lease fee will be refunded. If applicant cancels after approval by management, the lease fee will be retained by management.

### **Security Deposit**

A refundable Security Deposit may be required at designated properties and is held as security for the resident's fulfillment of the conditions of the Lease Agreement. The Security Deposit may be applied by management to satisfy all or part of the resident's obligations, and such act shall not prevent management from claiming damages in excess of the Security Deposit. If the application is rejected by management, the Security Deposit will be refunded in full. If application is approved, and the applicant fails to occupy the premises on the agreed upon date, management will retain the Security Deposit. The only exception would occur if failure to occupy is caused by the prior resident of the apartment holding over. If delay in occupancy is related to construction, or other issues that result in the apartment being deemed uninhabitable, the applicant will not be held responsible for this delay and may be eligible for a complete refund of the Security Deposit.

### **Occupancy Standards**

Two people per bedroom, plus one additional person in an apartment home ("2 plus 1").

### **Roommates**

Each is fully responsible for the entire rental payment, and each must execute the Lease Agreement and its supporting documents. If there are multiple applicants applying to lease an apartment all applicants will be evaluated utilizing a rental scoring based report method.

### **Vehicles**

Boats, motorcycles, trailers, RVs, autos with enclosures added to the vehicle, and vehicles with logos are prohibited in the common areas of this community unless otherwise designated by management.

### **Pets**

Pets are accepted on designated communities with management's approval. An Animal Addendum must be signed and followed. Established pet fees and deposits must be paid in full. The pet policy is subject to limitations per the community's quota.

### **Rental Payment**

The monthly rent is due on or before the first day of each month without demand and is considered late if paid after the first. There will be a late charge assessed for all rent paid after the designated grace period. All returned checks will be assessed a service fee in addition to applicable late charges and must be replaced with a cashier's check or money order.

By submitting this application, Applicant(s) hereby consents to Waterton Residential sharing Applicant's nonpublic personal information (as defined by the Gramm Leach Bliley Act, 15 U.S.C. §6802(e) with CoreLogic Rental Property Solutions, LLC and ID Analytics, Inc. (collectively, "Vendors") for the purpose of Waterton Residential receiving an identity verification product in connection with my application, and for the Vendors' use in the preparation of similar reports.

I acknowledge that I have read and understand this document:

