



Statement of Rental Criteria

Revised: May 5, 2016

Coachlight Communities LLC and its subsidiary Companies* are committed to the Fair Housing Act prohibiting discrimination in rental housing based on Race, Color, Religion, Sex, National Origin, Handicap, Disability, Familial Status and any other Protected Classes defined by local ordinance.

The following qualification standards apply to all applicants:

RENTAL APPLICATION

- Any prospective resident of the apartment over the age of 18 must apply and be a leaseholder, unless familial status applies. Applicants **MUST** disclose all intended residents of the apartment.
- All heads of household must be at least 18 years of age.
- A nonrefundable fee will be required for every application processed. This application fee is never refundable, regardless of the circumstances, including cancellation. Please note that application fees will vary based on the classification of apartment home (market versus set-aside).
- Falsification of information or omission of information on a rental application is grounds for denial and all deposits and application fees will be forfeited.
- We reserve the right to request documentation of any information presented by prospect on the rental application.
- If an application is cancelled after 72 hours of application, all monies (except the application fee itself) will be refunded. Cancellation after 72 hours will result in forfeiture of any monies paid.
- No resident will be permitted to take possession of the apartment without having paid all required move-in fees deposits, and applicable rent. Your account with **Coachlight Communities LLC*** must be current at move-in.

INCOME / EMPLOYMENT

- The monthly combined gross household income must be at least three (3) times the stated monthly rent.
- Employment verification will be made by phone/fax confirming position in company, length of employment, salary, and future with company. Your last (2) two consecutive paycheck stubs showing year-to-date earnings, W2 or tax return may be required.
- Self-employed applicants may be required to show proof of income through copies of the previous two year's tax returns.
- Non-employment sources of income may be verified by contacting the source (Bank Accounts, Alimony, Child Support, Trust Accounts, Social Security, Unemployment, Welfare, Grants/Loans) or by applicants furnishing social security award letters, school loan award letters, savings account or checking account statements.
- The application will be denied if your source of income cannot be verified or does not meet the dollar requirements.
- If a guarantor is required, they must earn four (4) times the monthly rent and have excellent credit.

RENTAL HISTORY

- Any negative rental history may be grounds for application denial. (Including evictions)
- Rental history must be with a non-relative landlord, an applicant may be asked to produce a copy of his/her lease paperwork.
- Applicants who have had an eviction filed within the past (10) ten years will not be approved.

CREDIT HISTORY AND SCORING

- A credit report will be obtained for every intended resident over the age of 18 who will sign the lease.
- **Coachlight Communities LLC*** has partnered with Screening Reports and Trans Union to assess the credit worthiness of its applicants based on a model designed by Screening Reports.
- When scoring credit, the Screening Reports model will take into consideration several variables to determine an applicant's willingness and ability to pay their rent. The Screening Reports model has been specifically developed to assess credit worthiness of applicants in the multi-family industry. The following are a few examples of the variables Screening Reports will take into consideration.

Income to Rent Ratio. Income to Payment Ratio (Revolving Debt). Number of Recent Credit Inquiries. Average Age of Trade Lines. Revolving Debt to Limit. Percent of Bank Card Trade Relation to Total Trades. Total Trade Lines. Percent Never Delinquent Bureau Scores. Number of Major Derogatory Trade Lines. Economic Trends. Payment Histories. Accounts in Collections.

- A combination of the entire variable is what determines the Screening Reports score.
- If any applicant takes exception with any findings, the applicant is solely responsible for making any corrections and reapplying.
- If your application is “accepted with conditions” or “declined” you will be given the name, address and telephone number of the consumer reporting agencies that provided our consumer information to us.
- Medical collections are not taken into account.
- An application will be automatically declined if the applicant has an open bankruptcy.
- An application will be automatically declined if a high risk collection (apartment community) is detected.

CRIMINAL HISTORY

- As part of the application process, the Criminal Background of all applicants and occupants 18 years and over will be checked.
- Applicants and occupants will be denied if they are found to have a criminal history in the manufacturing and/or selling of illegal substances.
- Applicants and occupants that have ever been convicted of a felony or misdemeanor that would deem to be a threat to the community property, residents and/or staff will be denied.

OCCUPANCY STANDARDS

- The maximum number of persons per apartment is two (2) persons per bedroom. Bedroom is defined by our floor plan designations.
- The two (2) person-per-bedroom limitation shall not apply to a child or children born to the residents during the course of the lease. Residents who do have a child or children born during the course of the lease will be required to transfer to another available apartment with more bedrooms at the end of the lease term.
- Limit of five (5) person to a three (3) bedroom apartment.

PETS

- Please speak to your Leasing Associate for this community’s specific pet policy.
- Regardless of restricted pets, the following apply to all Coachlight Communities LLC apartment communities.
 - Management must be notified in advance if a pet will occupy the apartment
 - The maximum number of pets in any apartment is two (2)
 - Cats and dogs must be sterilized before they reach six (6) months of age. Documentation required
 - Pets must be appropriately licensed with the local animal control agencies and vaccinated as required by state and/or local law. Documentation required
 - You will be required to sign a pet addendum obligating you to certain rules and restrictions if you have a pet
 - Additional fees and deposits may apply
- Service animals, as defined by the Americans with Disabilities Act and the Federal Fair Housing Act, are not considered pets. They are exempt from those fees and restrictions. However, residents with service animals will be required to sign a Pet Addendum.

PARKING

- Please speak to your Leasing Associate regarding this property’s parking policy
- Regardless of property, all vehicles must be fully operational and current with required inspections, tags, stickers, licenses, insurance coverage’s, etc.
- Additional vehicles may be allowed at managements discretion

COMPLIANCE WITH THE LAW

- In the event that any minimum requirement contained within this document is in conflict with any Local, State, or Federal Rule of Law, the appropriate Local, State or Federal Law will prevail.

If you have any questions regarding any of these policies, please speak to the Property Manager:

Thank you for considering a Coachlight Community!

