

The Timbers

RENTAL AND OCCUPANCY CRITERIA GUIDELINES

THE FOLLOWING CRITERIA WILL BE EVALUATED ON ALL APPLICATIONS FOR RESIDENCY:

RENTAL APPLICATIONS MUST BE PROCESSED ON ALL PROSPECTIVE RESIDENTS 18 YEARS OF AGE AND OLDER. (A NON-REFUNDABLE APPLICATION FEE OF \$50.00 MUST BE PAID FOR THE 1ST APPLICANT AND AN ADDITIONAL \$25.00 MUST BE PAID FOR EACH ADDITIONAL OCCUPANT 18 YEARS OF AGE AND OLDER)

1. SALARY/INCOME

Applicants recommended as “ACCEPT” or “LOW ACCEPT” by Credit Retriever must meet the following criteria:

- Prior to move in, income must be verified by obtaining one of the following: copies of the last two (2) payroll check stubs, copies of the last 3 months bank statements or written verification by your employer in response to our inquiry.
- Must be currently employed, but if unemployed or retired, proof of income/assets should be provided and must be equal to 2 times the contractual amount of the lease term or a verifiable letter of offer of employment.
- Gross monthly income of combined applicants must be 3 times the market scheduled rent of the apartment being leased.
- Roommate applications must be processed simultaneously
- A \$200-\$300 security deposit must be paid prior to move-in. \$100.00 of required deposit is non-refundable.

**Applicants recommended on a “CONDITIONAL” basis will be required to have verifiable positive rental history of at least 6 months, meet the income criteria and pay a deposit equal to ½ month’s market rent, if no rental history they must pay an additional ½ months deposit, or have a qualified co-signer. \$100.00 of required deposit is non-refundable.

** Applicants recommended on a “REFER” will be required to have verifiable positive rental history of at least 12 months, meet the income criteria and pay an additional deposit of 1 month’s market rent, if no rental history they must pay an additional ½ months deposit, or have a qualified co-signer. \$100.00 of required deposit is non-refundable.

SCORING OF YOUR CONSUMER CREDIT REPORT

This community uses empirically derived statistically sound credit scoring systems to evaluate your consumer credit report. Credit scoring is based on real data and statistics, so it treats all applicants objectively. Your consumer credit report contains information about you and your credit experiences, such as your bill-payment history, the number and type of accounts that you have, late payments, collection actions, outstanding debts, and the age of your accounts.

Using a statistical program, we compare this information to the credit performance of applicants with similar profiles which allows us to predict how likely it is that you will pay your rent in a timely manner and fulfill your other lease obligations. If your application is denied or accepted with conditions, you will be given the name, address, and telephone number of the consumer reporting agencies, which provided your consumer information to us.

2. MARGINAL APPLICATIONS

An eviction check will be performed on all applicants. If an eviction record or an outstanding balance to a prior landlord is returned, the application will be declined.

3. DECLINED APPLICATIONS

(If any of the following apply, the application will be declined)

- No verifiable income or salary
- Falsification of the application
- Any felony arrest, conviction, deferred sentence or adjudications
- Any terrorism-related arrest, conviction, deferred sentence or adjudications
- Any sex offender
- Any arrest, conviction, deferred sentence or adjudications for crimes against person or property in the past five (5) years
- Any drug related arrest, conviction, deferred sentence or adjudications in the past five (5) years

4. SECURITY DEPOSIT REQUIREMENTS

- A security deposit is required to be paid in full prior to moving in. If applicant is not approved, the security deposit will be refunded in full providing that all information provided is accurate.
- However, if after 72 hours you or any co-applicant withdraws an application, we will retain all application deposits as liquidated damages, and the parties will then have no further obligation to each other.
- All rent, deposits and fees must be paid by certified funds prior until after move-in.

5. OCCUPANCY

Maximum number of persons per apartment:

1 bedroom: limit is 3 people

2 bedroom: limit is 5 people

In the event an adoption or birth of a child occurs causing occupants to exceed the maximum number permitted per bedroom, residents will have until the expiration of the lease term to transfer to the appropriate apartment to comply with occupancy limits.

Applicant

Applicant