

## **Claremont Property Company Statement of Rental Policy**

Before you apply to rent an apartment unit at any of our properties, please take the time to review these rental criteria. The term "applicant(s)" under these criteria means the person or persons that will be signing the Lease as "resident"; the term "occupant(s)" in these criteria means the person or persons that are authorized occupants under the Lease. Some of our criteria apply to the applicants only; other criteria apply to all adult occupants. Please also note that these are our current rental criteria; **nothing contained in these requirements shall constitute a guarantee or representation by us that all residents and occupants currently residing at any of our properties have met any or all of these requirements.** There may be residents and occupants that have resided at any of our properties prior to these requirements going into effect; additionally, while we use our best efforts to make sure these qualifications are met our ability to verify whether these requirements have actually been met is limited to the information we receive from the various resident credit reporting services, the residents themselves and the references we may check during the application process. All of which is done at the time in they applied and/or moved in.

**Equal Housing:** All our properties have a comprehensive policy of compliance with all applicable fair housing laws including applicable state and federal Fair Housing Acts.

**Availability:** Apartments become available to pre-lease when the current resident submits a written notice of intent to vacate. A vacant apartment with no pending application is considered available.

**Non-US Citizens:** Non-US Citizens must provide verification that they are lawfully in the United States and must provide income verification as required below. Any documents used to verify lawful entry into the U.S. must provide the date that the person entered the U.S. Income can be verified with letter of intent, work visa, work petition or funds in a U.S. Bank. If income cannot be verified, the lease must be paid in full in advance with U.S. funds. Although credit and rental history is not required of non-US citizens, any negative credit or rental history will be grounds for rejection of an application. Non-US citizens must meet all other criteria on the same basis as any other applicants.

**Income/ Employment:** Present employer must provide Verification of income. (Verification can include paycheck stubs, verification from income source, phone verification by an employer, bank statement, statements for accounts, tax returns, etc.) Alimony and child support payments will be considered when directed by court order. A guarantor may be used (at the discretion of the property manager) if a prospective resident fails to meet Income/Employment criteria or is a full-time college student. The guarantor must meet all qualifying criteria, in addition to current housing obligations. Payment of full lease term by certified funds may be used to waive Income/Employment criteria. Combined monthly must be at least three (3) times the monthly rent- in most of our properties but can be higher depending on the property. Please check with the property manager prior to submitting your application.

**Credit Requirements:** An investigative consumer report (credit check) will be obtained for each applicant and guarantor. Applicant further acknowledges that an investigative consumer report including information as to character, general reputation, personal characteristics mode of living, whichever are applicable, of the applicant and guarantor may be made and that any person on which an investigative consumer report will be made has the right to request a complete and accurate disclosure of the nature and cope of the investigation requested and also has the right to request a written summary of the person's right under the Fair Credit Reporting Act. The credit report must indicate a minimum of 35% satisfactory obligations. It will not include bankruptcy, foreclosure, or medical bills. If applicant does not meet credit criteria, an additional deposit of up to one month's rent may be accepted. If credit has not been established, you will be considered qualified. Applicant will not be automatically disqualified if credit has not been established.

**Applications:** A non-refundable application fee in the amount of \$35 is charged for verification of information on each application. There must be no falsification of omissions of information on any rental application. Applications, application fees and deposits must be submitted to receive offered specials and discounts or to be considered for occupancy.

**Residence - Rental History:** The absence of a formal rental history will be not automatically disqualify an applicant from rental. Formal rental history is defined as information obtained from a mortgage company, property Management Company, condominium association or other apartment community for a six-month period. If renting from a private owner (i.e., single family home or condominium), proof of previous six months' rental payments will be accepted (copies of checks or money orders are acceptable). Present and previous addresses for all applicants and adult occupants must reflect a prompt payment record, sufficient notice given, and all obligations fulfilled with previous agreements. Any applicant with outstanding debt to a previous landlord or eviction, within the last 2 years, to a previous landlord will automatically be rejected.

**Public Records:** No applicants or adult occupants may have a criminal history of being convicted or a felony or sex-related crime (whether felony or misdemeanor) or being subject to deferred adjudication for a sex-related crime (whether felony or misdemeanor). Persons involved in any crime involving a minor will not be accepted. Persons convicted, or received deferred adjudication for misdemeanor offenses involving drugs, theft, property loss or destruction of property, or violent or threatening behavior in the last (2) years or a history of repeated offenses will not be allowed to live on property.

**Occupancy Guidelines:** A maximum of two (2) persons per bedroom is permitted with the exception of a newborn less than six (6) months of age. Residents who have a newborn less than six months old at the time of the rental application or lease renewal, and the newborn reaches the age of twelve (12) months during the lease term may remain in the apartment until the expiration of the stated term of the lease. Upon expiration of the stated term of the lease, resident must do one of the following: Move into another available apartment with more bedrooms, or give a 60-day notice to vacate.

**Roommates:** Each resident is fully responsible for the entire rental payment and must qualify individually for the smallest one bedroom. All residents must execute the lease.

