

Stadium View

LEASE APPLICATION CRITERIA AND STATEMENT OF RENTAL POLICY

Application Fees/Deposits

All applications require a \$50.00 application fee OR \$75 for a married couple, guarantor applications are \$25.00. In order to hold an apartment, the deposit of \$150 is required. The average time for an application approval is 2-3 days. Each applicant must provide government photo identification and allow it to be photocopied. **CERTIFIED FUNDS ARE REQUIRED FOR DEPOSIT AND APPLICATION FEES.**

Applicant(s) may be denied occupancy for the following reasons:

- Falsification of application by any applicant
- Incomplete application by any applicant
- Insufficient income (total of all applicants)
- Criminal conviction history of violent or sexual crime committed by an applicant or other occupants (including children) who plan to live in the unit
- Poor credit history of any applicant (credit reports are obtained; previous bankruptcy may require an additional security deposit equal to one month's rent)
- Poor rental profile of any applicant (rental history reports are obtained). Rental history of:
 - Non-payment or frequent late payment of rent
 - Eviction
 - Drug use
 - Poor housekeeping
 - Poor supervision of applicant's children
 - Unruly or destructive behavior by applicant, applicant's children or applicant's guests
 - Violence to persons or property by applicant, applicant's children or applicant's guests

Fair Housing

Arbor Properties complies with Federal and Local Fair Housing Laws. We do not discriminate on the basis of color, sex, family status, sexual orientation, age, student status, disability, religion or national origin.

Criminal History

Felonies or pending charges that could result in a felony conviction, automatically deny an individual's application. The management does not lease to any known felons; however, we cannot represent or warrant that there are no felons residing on property due to limited accessibility of obtaining such information.

All residents and occupants must meet the criminal history criteria.

Apartment Availability

Any vacant or soon to be vacant apartment is leased on a first come, first serve basis.

Occupancy

A maximum of two persons are permitted per bedroom. However, a child twenty-four (24) months of age or younger will not be considered a person under the two (2) person per bedroom occupancy requirements. If a child occupying an apartment reaches the age of twenty-four (24) months of age during the lease term, the tenants in that apartment will be permitted to complete their current lease term but will be required to relocate to a larger apartment or vacate that apartment at the end of that lease term.

Application

A separate rental application must be fully completed, dated, and signed by each applicant and all co-applicants. Spouses can complete one rental application. Applicants must be 18 years of age or older and a rental application must be completed by each applicant. Only persons under the age of 18 may be listed as an occupant; minors may only live in a unit with a parent or legal guardian.

Income/Financial History

1. Monthly income must exceed three (3) times the monthly rental rate of the unit desired. All residents' income, when taken together, must meet this requirement. Proof of income (2 current pay stubs) is required for approval.
2. If an employer cannot verify income, applicant must provide additional sources of verifiable income that meets the property requirements. (i.e., retirement, SSI, etc.).
3. Bank statements are acceptable if the monthly average balance of the last six months equals the sum of the rent due for the first six months of the leased unit. For example, if you have applied to lease an apartment renting for \$500.00 per month, the average balance in your account for each of the last six months must be at least \$3,000 (500 x 6).
4. Financial aid: 25% of financial aid can be included as monthly income. Verification of award acceptance for 2 semesters required for proof of income. Here is an example of how we figure 25% of financial aid to be used as a portion of monthly income: If for two semesters you were awarded \$10000, we would divide \$10000 by 12 months which equals \$833.33. We then multiply \$833.33 by 25% which equals \$208.33. So monthly income that could be included from financial aid is \$208.33.

Credit Information

The results of the credit report should be favorable, considering all other criteria or the application can be denied.

Employment History

Applicant should have two- (2) year's verifiable employment history. This does not have to be just the current employment. Employment and monthly income must be verifiable.

Rental History

Applicant should have two- (2) year's verifiable rental history. If rental history is unfavorable, the application can be denied. If the check writing history is unfavorable, but rental history is favorable, the application may be accepted by the applicant making all payments in certified funds. If money is owed to another property, then application can be declined.

Guarantor

Applicants who are first-time renters, or who do not have sufficient income, may qualify by having the lease guaranteed by a guarantor. The guarantor must have a gross monthly income of at least 6 times the monthly rent and must meet all other qualifying criteria. The guarantor must complete and sign a lease guaranty agreement. The lease may only be guaranteed by a relative or employer.

Rental Payment

Monthly rent is due on the 1st day of each month. There will be a late charge for all rent paid after the 3rd of the month. Service charge plus applicable late charges will be assessed whenever a check is returned for non-sufficient funds.

Pet Policy

Our pet policy is as follows:

- Pets must be over 1 year old AND less than 40 lbs. full grown
- \$150 Nonrefundable pet fee is required and \$150 pet deposit.
- \$10.00 monthly pet rent per pet
- Maximum of 2 pets allowed per unit
- We do issue \$25 fine (first offense), and \$50 fine (second offense) to dog owners who do not clean grounds after their pets

- Unauthorized pets are not allowed on property. Visiting pets are only allowed with written authorization from the office.

Before an applicant with pet will be approved for occupancy, they must present the following:

- Current vaccinations from a vet
- Written verification of current weight & age of pet from vet (should be on vaccination records)
- Completed and Approved Pet Addendum
- Current Photo of Pet
- Fees must be paid

Utilities

Electric utilities must be connected in your name before you will be allowed to move in. You must present a copy of your paid receipt from the City of San Marcos in order to obtain keys on the day of your move in.

We pay a portion of water, wastewater and trash. Cable is not included in utilities paid by owner; property cable provider is Time Warner Cable.

**Privacy Policy for Personal Information
of Rental Applicants and Residents**

We are dedicated to protecting the privacy of your personal information, including your Social Security or other governmental identification numbers. We have adopted a privacy policy to help ensure that your information is kept secure. We follow all federal and state laws regarding the protection of your personal information.

How information is collected. You will be furnishing some of your personal information (such as your Social Security or other governmental identification numbers) at the time you apply to rent from us. This information will be on the rental application form or other document that you provide to us or to an apartment locator service, either on paper or electronically.

How and when information is used. We may use this information in the process of verifying statements made on your rental application, such as your rental, credit and employment history. We may use the information when reviewing any lease renewal. We may also use it to assist us in obtaining payment from you for any money you may owe us in the future.

How the information is protected and who has access. In our company, only authorized persons have access to your Social Security or other governmental identification number. We keep all documents containing this information in a secure area, accessible only by authorized persons. We limit access to electronic versions of the information to authorized persons only.

How the information is disposed of. After we no longer need your Social Security or other governmental identification numbers, we will store or destroy the information in a manner that ensures that no unauthorized person will have access to it. Our disposal method may include physical destruction or obliteration of paper documents or electronic files containing such information.

Locator services. If you found us through a locator service, please be aware that locator services are independent contractors and are not our employees—even though they may initially process rental applications and fill out lease forms. You should require any locator services you use to furnish you their privacy policies, as well.

I have read the rental criteria and understand the information within this form. I understand that all information contained within the rental application is subject to verification by the management.

Applicant

Owner's Representative

Applicant #2
Form revised 01.19.22cap

Guarantor (Co-Signor)