



## 2009 General Requirements and Qualifications

The rental application has been designed to allow for a thorough background check on all prospective residents. An application must be submitted on each resident 18 years of age or older. Husbands and wives may complete one application. Roommates, guarantors, and unmarried couples will complete separate applications.

### I. VERIFIABLE INCOME

- A. All applicants are required to have verifiable income. Proper verification must be provided **within 48 hours of submitting application or the application will be cancelled.**  The combined income must be at least 3 times the monthly rent for an individual or married couple. Two roommates must make at least 4 times the monthly rent of combined income. Three roommates must make at least 5 times the monthly rent of combined income. Four roommates must make at least 6 times the monthly rent of combined income. **If verifiable income falls below our requirements and the applicant qualifies in all other areas, then a guarantor may be used to achieve approval. Guarantors must be related to the applicant, make 5 times the monthly rent, and meet all other general requirements.**
- B. Income must be verified by one of the following ways:
  - Last two most current and consecutive paycheck stubs.
  - Current US bank account statement showing 3 times the monthly rent multiplied by the lease term.
  - Three most current US bank account statements with consistent deposit entries shown every two weeks.
- C. If self employed:
  - Tax return from previous year signed and dated by a Certified CPA.
  - Current US bank account statement showing 3 times the monthly rent multiplied by the lease term.
- D. If newly employed:
  - Offer letter from the employer stating base salary agreement or commission structure. Employment acceptance, hire date, and income must be verified as part of the application approval process. Employment must begin within 30 days of the lease start date.
  - Current US bank account statement showing 3 times the monthly rent multiplied by the lease term.
- E. Other verifiable income sources may include the following:
  - Child support, grants, pensions, Social Security benefits, GI benefits, alimony, disability benefits, unemployment benefits, trust funds, assets receiving dividends, and savings accounts.

### II. CREDIT

- A. All accepted applicants must achieve a minimum positive credit rating of 66% over the past two years.
- B. **Additional deposit equaling one months rent or higher may be required based on credit rating and will be due within 48hrs of notification.**
- C. Any applicant that receives a negative check writing report will be required to make all payments in certified funds only.
- D. All bankruptcies must be discharged, documentation is required. Active or open bankruptcy filings will not be accepted.

### III. RENTAL/MORTGAGE HISTORY

- A. All applicants are required to have verifiable positive rental/mortgage history within the last two years.
- B. Any money owed to a previous landlord(s) must be paid in full. Documentation is required.
- C. All lease obligations must be fulfilled at current residency prior to approval.

### IV. CRIMINAL HISTORY

- A. A criminal background check is performed on all applicants.
- B. **Applicants with any felony convictions or pending felony convictions will not be accepted.**
- C. Applicants with convictions or pending cases, **including misdemeanors related to sex, violence, drugs, child abuse or any crimes against persons or property will not be accepted.**
- D. Applicants registered as sex offenders will not be accepted.
- E. In the event the criminal background check reveals any criminal cases, we may offer residency with documentation of dismissal or favorable resolution of the charge.
- F. The criminal history requirement does not constitute a guarantee or representation that residents or occupants residing at the apartment community have not been convicted of any of the abovementioned crimes. Our ability to verify criminal history is limited to the information made available to us by the credit reporting services.

### V. FOREIGN NATIONAL APPLICANTS

Applicants indicating themselves to be non US citizens must complete a foreign national applicant addendum and provide supporting documentation. All other applicable requirements will be verified.

### VI. PET RESTRICTIONS

Austin Ranch does not authorize the following breed of dogs to live on the property: Rottweiler's, Pit Bulls, Doberman Pinschers, German Shepherds, Chows, or Wolf Hybrids. In addition Austin Ranch does not authorize any exotic breed of animals, reptiles, caged animals, fish or birds.

### VII. OCCUPANCY REQUIREMENTS

One Bedroom	No more than two occupants
Two Bedroom	No more than four familial status occupants or three non-family occupants
Three & Four Bedrooms	No more than six familial status occupants or four non-family occupants

All fees and deposits are required to be paid in full when the application is completed. All monies will be deposited by the next business day. If the application is not approved, a check for the deposit amount will be mailed within thirty days of notification. If the bank returns the application fee or deposit check, the application will automatically be declined.

**I (WE) HAVE READ THE ABOVE AND UNDERSTAND THE CRITERIA FROM WHICH MY (OUR) APPLICATION WILL BE APPROVED.**

Applicant Signature	Date	Owner's Representative
Applicant Signature	Date	
Applicant Signature	Date	