

## 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 must complete separate applications. **NOTE: Upon acceptance of any application, the back must be completely filled out and signed.**

### I. VERIFIABLE INCOME

- A. All applicants are required to provide proper verifiable income **within 48 hours of submitting application or the application will be cancelled. X**            **If an application is cancelled, the applicant will forfeit the deposit and application fee.** The combined income must be at least 3 times the monthly rent for an individual, married couple or two roommates. Three roommates must make at least 4 times the monthly rent of combined income. Four roommates must make at least 5 times the monthly rent of combined income.
- B. Income must be verified in one of the following ways:
  - Two consecutive paycheck stubs dated within the last 60 days.
  - A US bank account statement dated within the last 30 days with a balance equal to 3 times the monthly rent multiplied by the lease term.
  - Three most recent 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.
  - A US bank account statement dated within the last 30 days with a balance equal to 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. Employment must begin within 30 days of the lease start date.
  - A US bank account statement dated within the last 30 days with a balance equal to 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.
- F. 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 4 times the monthly rent, and meet all other general requirements.

### II. CREDIT

- A. All accepted applicants must achieve a minimum positive credit rating of 66% over the past two years.
- B. An additional deposit equaling one months rent or higher may be required based on credit rating and will need to be paid in certified funds or credit card and is due within 48hrs of notification. X**
- C. Any applicant with a negative check writing report will be required to make all payments in certified funds only.
- D. Bankruptcies must be discharged. Active or open bankruptcy filings will not be accepted. Documentation is required.
- E. If credit 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 requirements.

### 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. An addition deposit may be required if resident elects NOT to pay previous rental debt or foreclosure.
- C. All lease obligations must be fulfilled at current residency prior to approval.
- D. If rental history 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.

### IV. CRIMINAL HISTORY

- A. A criminal background check is performed on all applicants.
- B. Applicants with any felony convictions or pending felony convictions under 15 years will not be accepted.**
- C. Applicants with any misdemeanors under 2 years related to sex, violence, drugs, child abuse or any crimes against persons will not be accepted. X**
- D. Applicants registered as sex offenders will not be accepted.
- E. In the event the criminal background check reveals any criminal cases other than those mentioned in B, C or D above, applicant may be offered 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. OCCUPANCY REQUIREMENTS

|                                  |  |
|----------------------------------|--|
| <b>One Bedroom</b>               | <b>No more than two occupants</b>  |
| <b>Two Bedroom</b>               | <b>No more than four familial status occupants or three non-family occupants</b> |
| <b>Three &amp; Four Bedrooms</b> | <b>No more than six familial status occupants or four non-family occupants</b>   |

All fees and deposits are required to be paid in full when the application is completed. When you provide a check as payment, you authorize us either to use information from your check to make a one-time electronic fund transfer from your account or to process the payment as a check transaction. When we use information from your check to make an electronic fund transfer, funds may be withdrawn from your account as soon as the same day you make your payment, and you will not receive your check back from your financial institution. 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. **If an application is cancelled by the applicant, the applicant will forfeit the deposit and application fee.**

### VII. PET RESTRICTIONS

Austin Ranch does not authorize the following breed of dogs to live on the property: Rottweiler's, Pit Bulls or Pit Bull mixes, Doberman Pinschers, German Shepherds, Chows, or Wolf Hybrids. In addition Austin Ranch does not authorize any exotic breed of animals, reptiles, caged animals, and fish. **Two pet limit per apartment.**

**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

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