Huntington Cove Townhomes

RENTAL QUALIFICATION CRITERIA

On _____ __, 200_, Huntington Cove Townhomes received a total of $ _____ from the undersigned, hereinafter called the "Applicant", who offers to rent from Owner, the premises located **at 14802 Enterprise Drive, Farmers Branch, TX 75234, Unit #** ___ Two checks must be left by the Applicant. One for the application fee(s) – Credit, $35 and another in the amount of $200 which will be considered a Holding Deposit and will be applied to your Security Deposit at the time you move-in. The application fee, as indicated above, is to be used to screen "Applicant" with regards to credit history and other background information.

The amount charged, per applicant, includes unlawful detainer search (eviction), and/or other screening reports, processing and verification of screening information.

A separate rental application must be processed on all prospective residents 18 years or older, and an application fee will be paid for each applicant. **A valid form of legal identification is required at the time of application and move-in**. All prospective residents will be qualified on the following criteria:

1. **INCOME/EMPLOYMENT** – Applicant(s) must have a verifiable source of income that when combined, the gross amount is equal to a minimum of 3 times the monthly rent. It is the obligation of the applicant(s) to provide proof of employment through a copy of one full month of most current paycheck stubs (2 if paid by-weekly); or if self-employed, the previous year's tax return or W-2; or job offer letter stating the start date and salary on company letterhead. In the event that you do not receive pay stubs, we will require a letter of verification from your employer that states your wages. This statement must be notarized.
   If retired or unemployed, applicant must provide other sources of verifiable regular monthly income (for example, investments, trust funds, child support, alimony, etc.) that covers 3 times the monthly rent for monthly income sources; or cover the entire amount of the lease term (for example with savings accounts). Students must provide documentation of full-time student status (12 credit hours); a Guarantor and/or additional deposit will be required.
2. **RENTAL HISTORY** – Applicants must provide at least 12 months of verifiable rental and/or payment history within the last 2 years from a landlord, apartment community or mortgage company (including a prompt payment record and compliance with all community policies). Acceptable rental/payment history would include no more than two (2) late payments or returned checks per year of residency. Reference information from family members or friends will not be considered.
3. **CREDIT REQUIREMENT** – A credit report will be processed on each applicant. The credit report will be evaluated by an outside agency and approval will be based on the negative to positive accounting rating model.

ADVERSE ACTION – An Additional Deposit and/or Guarantor may be required if any of the above criteria have not been met, or have only been partially met. All adverse action requirements will be combined when reviewing multiple applications. **Note**: All Guarantors must have gross monthly income equal to 4 times the monthly rent amount, must meet the rental/payment history criteria and must have established favorable Credit History according to rating system as established by rental community.

AUTOMATIC DENIAL FOR RESIDENCY – An Applicant will automatically be denied for any of the following reasons:

- Having been evicted by a previous landlord for cause
- Rental applicants who currently have charges pending against them for one or more criminal offenses involving violence, sexual offenses, drug-related activity, injury to person or damage to property, including, without limitation, homicide, battery and assault, sexual assault, possession or sale of an illegal substance, burglary or theft, illegal possession or sale of weapons
- Rental applicants who have been convicted of, plead guilty or no contest to one or more of such criminal offenses
- Rental applicants who have had one or more of such criminal offenses disposed or other than by an acquittal or finding of "not guilty".
- Falsification of any information on the Rental Application
- Anyone currently in the process of filing a bankruptcy
- Any unresolved debts to a landlord or mortgage holder (unless debt is paid prior to approval of rental application).

OCCUPANCY STANDARDS – The maximum number of occupants per apartment are as follows: 1- Bedroom – 3 persons; 1 Bedroom with Den or Loft – 4 persons; 2 Bedroom – 5 persons; 2 Bedroom with Den or Loft – 6 persons. If for any reason the number of occupants exceeds the maximum number for that floor plan, resident may be able to transfer to the appropriate floor plan (subject to availability of alternate floor plan types and resident's compliance with existing lease agreement), to comply with the occupancy limits, or vacate the apartment subject to the terms and conditions of the lease agreement and supporting addenda.

I (We) have read the above and understand the criteria from which this application(s) will be approved or denied.

_____ _____ _____ _____

Applicant Signature Date Applicant Signature Date

_____ _____ _____ _____

Applicant Signature Date Applicant Signature Date

EQUAL HOUSING OPPORTUNITY

_____ _____

Owner's Representative Date