

STOUT MANAGEMENT PROPERTY PINEWOOD CROSSING APARTMENTS

GENERAL RENTAL AND OCCUPANCY CRITERIA GUIDELINES

Credit Approval Criteria

ALL APPLICANTS WILL BE APPROVED ON THE FOLLOWING CRITERIA:

A RENTAL APPLICATION MUST BE PROCESSED ON ALL PROSPECTIVE RESIDENTS 18 YEARS OF AGE OR OLDER AND A NON-REFUNDABLE APPLICATION FEE PAID FOR EACH APPLICANT.

1. **INCOME:** Gross income per apartment must be 2.5 times the amount of the monthly rent. If not verifiable by employer, we require a copy of the previous year's tax return/W-2 or the past one month of paycheck stubs or bank statements.
2. **EMPLOYMENT:** A prospect must have verifiable current employment and six months' employment history or a verifiable source of income. Any applicant unable to meet this criterion may be accepted as a resident provided that their anticipated residency term is paid up front.
3. **CREDIT:** A credit report will be processed on each applicant. All applicants will be evaluated on a percentage system. The applicant must have 50% positive credit on the current status of all accounts. Any accounts, excluding judgements that are over two years old will be waived in determining percentage of credit. No credit history will be interpreted as good credit, but an additional deposit may be required. If an applicant takes exception with the credit finding, he or she is responsible for contacting the credit bureau. If the discrepancy can be cleared up, applicant will be considered on a basis of new information.
4. **RENTAL HISTORY:** Minimum of one-year rental history consisting of no more than two (2) late payments per year

AN APPLICANT WILL AUTOMATICALLY BE DENIED FOR THE FOLLOWING REASONS:

- A. Anyone who has unresolved debts to a previous landlord/mortgagor and/or noncompliance with the terms of the lease/contract and/or community policies.
 - B. Anyone that has been evicted by a previous landlord for cause.
 - C. Anyone has been convicted of a felony within the past seven years.
 - D. Falsification of any information on the rental application.
 - E. Anyone currently in the process of filing a bankruptcy.
5. **AGE:** Applicants must be at least 18 years of age.
 6. **OCCUPANCY:** Maximum number of occupants per apartment: 1 bedroom and one bath: 3 occupants; Two bedrooms and two baths: 5 occupants; Three bedrooms and two baths: 7 occupants. If for any reason, the number of occupants exceeds the maximum number for that floor plan, residents will have until the expiration of the lease term to transfer to the appropriate floor plan to comply with our occupancy limits.
 7. **SECURITY DEPOSIT:** A security deposit is required and must be paid in full prior to moving in. If applicant is not approved, a check for the amount of holding will be mailed within 30 days. The holding deposit is non-refundable upon applicant cancellation after 24 hours.
 8. **PET DEPOSIT/PET POLICY:** Pets may be allowed with a deposit, in addition to a monthly pet rent and/or a one-time fee. All residents with pets must have a pet agreement on file. (The only exception would be pets, which are designated, as service animals required to accompany a resident with a verified disability for the specific purpose of aiding that person).
 9. **GARAGES:** Applicant agrees to management's assignment of garage spaces.
 10. **RENT:** All move in rents, deposits, and fees must be paid by money order or cashier's check. If the bank returns the holding deposit check, application will automatically be denied.

1. I have submitted an application at Pinewood Crossing Apartment Homes. Based on the information currently on my application(s), my household appears to be eligible based on the program requirements. Pinewood Crossing anticipates, but does not guarantee having a unit available for me. All dates are an estimated date, based on preliminary qualifications only and in no way guarantees a definite move in date. I understand that it is my responsibility to provide any and all documents for approval. If requested documents are not provided to management within the two (2) week time frame, my processing fee (also known as holding fee) of \$100.00 will be automatically forfeited. **NO** exceptions.
2. Applications must be updated. I understand that it is my responsibility to update the information in out files and review of the application will be conducted based on any new information received. Due to IRS and Department of Housing and Urban Development rules, certain information that is given to management is only valid for 90 days. I understand that my application could be rejected. My application must be completely filled out in order to further process my application(s).
3. Application Fee. Applicants(s) has paid the sum of \$45.00 per adult as a non-refundable fee, whether credit was run or not.
4. Processing Deposit- I understand that the processing fee of \$100.00 is consideration from management taking an apartment off the market while consideration for the approval of the application is being completed. The processing fee will be (a) credited to the turnover fee required by the lease for the apartment, or (b) retained by taking the unit off the market as well as re-renting expenses such as advertising and office overhead or (c) for forfeit the processing fee if cancellation is after 24 hours (right to rescind) whether or not manager approval is completed. If said deposit is refundable or being returned for any reason, management will have thirty (30) days to return the deposit amount minus application fee to the last known address listed on my application.
5. Notification of change in circumstances- I agree to notify Management immediately of any of the following six changes occur in my household, 1. Number of occupants 2. Income increases or decreases 3. New Phone number 4. Employment changes 5. Student status changes 6. Changes in assets. Failure to notify the office of any changes during the approval process will result in rejection of my application and I agree to forfeit my processing fee listed below.
6. If I choose to withdraw my application or fail to sign a lease upon being approved- I understand to notify management that if I wish to withdraw this application prior to approval and (after 24 hours right to rescind), or if I fail to enter into a lease agreement within 90 days of the date on the application, or I fail to provide management with complete information required for certification, certification information previously submitted, the processing fee of \$100.00 shall be forfeited to management as liquidated damages for Management's cost and expenses for taking the unit off the market as well as related expenses such as advertising and office overhead.
7. Not an agreement to execute lease or deliver possession. This processing fee agreement is preliminary only and does not obligate management to execute a lease or deliver possession of the proposed unit on any specific date
8. Notices. Management may notify applicant of Management's decision by telephone or letter. Notification to any member of the household, shall be considered notice to all. If the letter states, my approval for occupancy I may then select my apartment.
9. Receipt Application Fee (non-refundable) \$45.00 Money Order #: _____

Processing Fee (Holding Fee) \$100.00 Money Order#: _____
 (Also non-refundable after 24 hours)

Applicant Signature: _____ Date: _____ Time: _____

Management Signature: _____ Date: _____ Time: _____

APPLICATION AND OFFER TO RENT/LEASE REAL PROPERTY

Managed by: **Stout Management**

THE PROPERTY:

APTS.

Agent: _____ Telephone: (702) _____ Fax :(702) _____

RESERVATION INFORMATION:

Address of Apartment/Unit:	Apt or Unit #	City:	Zip:
Rental Rate \$ _____ per _____	Concessions Offered:	Intended Move In Date:	Length of Lease Term:
			Marketing Source:

Instructions to Applicant:

Use **black ink**. Except for your signature, all information in this Application must be **PRINTED** in a clear and legible manner. One Application must be filled out **ENTIRELY** and **COMPLETELY** by each intended adult occupant. Each Applicant must show satisfactory identification to owner/manager at the time this application is submitted for processing.

APPLICANT'S PERSONAL DATA

(_____) Home Phone (_____) Work Phone

E-MAIL ADDRESS, Applicant:

Co-Applicant:

FULL NAME: FIRST-MIDDLE-LAST-	SOCIAL SECURITY	DRIVER LICENSE	STATE	BIRTH DATE
SPOUSE:				
ALL OTHER NAMES BY WHICH YOU HAVE BEEN KNOWN:				

OTHER PERSONS TO OCCUPY THE PROPERTY

FULL NAME	RELATIONSHIP	D.O.B.	OCCUPATION

PREVIOUS ADDRESS HISTORY (List ALL residences for at least the past 2 years. START WITH PRESENT ADDRESS.)

STREET ADDRESS	CITY	STATE	ZIP	DATE IN	\$ RENT/MO	LANDLORD NAME AND PHONE

EMPLOYMENT HISTORY (List ALL employers for the past 2 years. START WITH PRESENT EMPLOYER.)

COMPANY			POSITION OR OCCUPATION	START/END DATE	MONTHLY WAGE
NAME	ADDRESS	PHONE			

BANKING INFORMATION

BANK OR S&L NAME	BRANCH	PHONE	DATE OPENED	PRESENT BALANCE

NEAREST RELATIVE REFERENCES (NOT LIVING WITH YOU)

FULL NAME	RELATIONSHIP	ADDRESS	PHONE

IN CASE OF EMERGENCY NOTIFY

FULL NAME	RELATIONSHIP	ADDRESS	PHONE

Does your Emergency Contact Have PERMISSION to ENTER Apt.# **.In the Event of an EMERGENCY: YES** **NO**

AUTOMOBILES

MAKE	MODEL	YEAR	LICENSE NUMBER	INSURANCE CO.

ACTIVE CREDIT ACCOUNTS

CREDITOR	YEAR OPENED	CREDITOR	YEAR OPENED

	YES	NO
DO YOU INTEND TO INSTALL A SATELLITE DISH?		
DO YOU HAVE OR INTEND TO HAVE WATER FILLED FURNITURE IN THE RENTAL UNIT?		
HAS ANY CIVIL JUDGEMENT BEEN ENTERED AGAINST YOU FOR THE COLLECTION OF A DEBT IN THE PAST 10 YEARS?		
DO YOU HAVE OR INTEND TO HAVE ANY PETS IN THE RENTAL UNIT? Type and Breed:		
HAVE YOU FILED FOR BANKRUPTCY IN THE PAST 10 YEARS?		
HAVE YOU EVER BEEN EVICTED OR REFUSED TO PAY RENT FOR ANY REASON?		
HAVE YOU EVER BEEN ARRESTED FOR A FELONY OR CONVICTED FOR A MISDEMEANOR?		
IF ANY QUESTION ABOVE HAS BEEN ANSWERED "YES", PLEASE EXPLAIN:		

The undersigned Applicant hereby offers to rent/lease real property described as _____ APARTMENTS. It is understood that this Application is not a Rental Agreement/Lease and that Applicant has no rights to said property until a Rental Agreement/Lease is duly executed **after** the approval of this Application.

A non-refundable credit check fee of \$ _____ to process this Application and an Application Deposit of \$ _____ as earnest money will be given by Applicant to the owner/manager when this Application is turned in for processing.

The Application Deposit is fully refundable within thirty (30) days of receipt, if Applicant is rejected, or if written notice revoking this offer is received within 24 hours of receipt of deposit. Application Deposit will be forfeited if applicant revokes this offer after the initial 24-hour period.

Applicant represents all information in this Application to be true and accurate. Applicant hereby authorizes owner/manager and his/her/its employees and agents to verify said information and make independent investigations in person, by mail, phone, fax, or otherwise, to determine Applicant's rental, credit, financial and character standing. Applicant hereby releases owner/manager, his/her/its employees and agents and any and all other firms or persons investigating or supplying information, from any liability whatsoever concerning the release and/or use of said information and further, will defend and hold them all harmless from any suit or reprisal whatsoever. All holders, public and private, of any such information are hereby authorized to release, without reservation or limitation, any and all such information they have concerning Applicant and in so doing, will be acting on Applicant's behalf at Applicant's request and will be held blameless and without any liability whatsoever. A copy, fax, or other reproduction of this Authorization shall be as effective as the original.

NOTE: If this application is accepted, following are the initial move-in costs and are to be paid by cashiers check or money order **ONLY**. **NO PERSONAL CHECKS** are accepted at move-in. After move in, rent may be paid by personal check. Utilities must be put in resident's name prior to move-in. Bring verification at time of move-in.

Pro-rate Rent	\$ _____	Pet Rent	\$ _____
Additional Month Rent	\$ _____ *	Application Fee	\$ _____
Utilities	\$ _____	Garage/Storage/Insurance	\$ _____
Pet Deposit (refundable)	\$ _____	Washer Dryer Rent	\$ _____
Security Deposit	\$ _____ **	Concessions off rent only	\$ < _____ >
KEY/Gate Deposit	\$ _____	TOTAL DUE	\$ _____
Redecorating Fee (NR) (cleaning)	\$ _____	LESS; RECEIVED TODAY	\$ < _____ >
Qualifying Fee	\$ _____	TOTAL DUE AT MOVE-IN	\$ _____

*(Charged if after the 25th of month) ** Extra deposit may be required depending on rental criteria (Revised 11-10-15)

_____ Dated	_____ Applicant's Signature	_____ Applicant's Name PRINTED
_____ Dated	_____ Applicant's Signature	_____ Applicant's Name PRINTED
_____ Dated	_____ Agent	

COPY OF RENTAL CRITERIA GIVEN TO APPLICANT: _____