

RENTAL QUALIFYING STANDARDS

The Colonnade does business in accordance with the Fair Housing Act. We provide equal housing and service for all people regardless of race, color, religion, sex, national origin, handicap or familial status, or any other protected class as defined by state and local jurisdiction.

Occupancy Guidelines: The maximum occupancy standards are listed below. There are no exceptions.

Studio: 2

Two Bedroom: 5

Four Bedroom: 9

One Bedroom: 3

Three Bedroom: 7

Qualification Guidelines: Each person over the age of 18 must fill out an application and is considered to be an applicant. Each applicant must complete an application in its entirety and all information provided must be true, accurate and complete, as well as verifiable. Income plus verified credit history will be entered into a credit scoring system, which determines both rental eligibility and security deposit level. Criminal history will be verified and must meet the standards outlined below in order to be eligible to rent. Each applicant's credit and criminal status will be individually evaluated; leaseholders' income will be combined. Rental history for the past 24 consecutive months will be evaluated based on the outcome of the credit analysis.

Credit Worthiness: A credit report will be secured for all applicants to verify account credit ratings. The results will be entered into the credit scoring model, which determines applicant eligibility to rent and security deposit level. Unfavorable accounts which will negatively influence this score include, but are not limited to: collection, charge off, repossession and current delinquency.

Income/Employment: Gross annual income for all leaseholders is combined and entered into the credit scoring model. Additional sources of income may be considered. The combined minimum income requirement is equal to three times the monthly rent amount. Guarantors, if required, will meet a minimum income of four times the monthly rental amount.

Criminal History: A criminal background check will be conducted for each applicant. The criminal search will be run for all addresses at which the applicant(s) has resided over the previous 24 months. The application will be rejected for any of the following criminal related reasons that have occurred within the ten (10) years prior to the application date:

- Felony conviction
- Any terrorist related conviction
- Any illegal drug related conviction
- Any prostitution related conviction
- Any sex related conviction
- Any cruelty to animals related conviction
- Misdemeanor conviction involving crime against persons or property
- Any of the above related charges resulting in "Adjudication Withheld" and/or "Deferred Adjudication"
- Active status on probation or parole resulting from any of the above

Apartment Availability: The listing of available apartments to rent is updated as each apartment becomes available. This may occur at varying times throughout the day and accordingly, available listing at business day begin may differ from the available listing at business day end. An apartment becomes available to lease when Management posts the notice in the computer, which will occur when one or all of the following occur:

- A written notice to vacate is received
- Keys to the apartment are received
- A vacancy has been validated

☞ _____

APPLICANT SIGNATURE

☞ _____

DATE

Reason for not approving an application include, but are not limited to: recent bankruptcy, insufficient income, criminal record, household size exceeding limits, and falsification of the application information.

