

Summerville Apartment Homes

Statement of Rental Policy

CONDITIONS

- All applicants applying for an apartment must be a minimum of eighteen (18) years of age or older.
- Applicants must have a verifiable social security number or documentation of a passport, or current visa.
- Occupancy standards are up to two (2) occupants living in an efficiency apartment, three (3) occupants living in a one bedroom, up to five (5) occupants living in a two-bedroom apartment and up to seven (7) occupants living in a three bedroom.

INCOME

- Applicants must provide proof of at least six (6) months current employment or, if self-employed, tax returns from the prior year.
- Applicant's combined income must equal three (3) times the monthly rent.
- Applicant's that do not meet the income requirement may be approved on a conditional basis.

RENTAL HISTORY

- Applicants must have at least six (6) month's of verifiable rental history.
- Applicant's with unpaid judgments, collection accounts, 'skips' or evictions from rental properties will result in automatic denial of application.
- Applicants with paid judgments or collection accounts from rental properties or utility companies within the past two (2) years may be approved on a conditional basis.
- Applicants with no rental history may be approved on a conditional basis.

CREDIT AND BACKGROUND CHECK

- A credit report and background check will be completed for every applicant and occupant eighteen (18) years of age and older.
- All credit and background information is supplied through Realpage Incorporated.
- Credit scores will be based on overall credit worthiness; including acceptable account ratios, debt to income ratio, rental to income ratio and FICO score.
- A credit score of 0-399 will result in denial.
- A credit score of 400-599 will result in conditional approval.
- A credit score over 600 will be approved.
- Felony arrests or convictions for dangerous crimes will result in denial.
- Falsification of the rental application or failure to answer completely will result in a denial.

CONDITIONAL APPROVAL

Applicants that are approved on a conditional basis may be asked to fulfill one (1) or all the following conditions in order to have an approved application.

- Satisfy one or all of some outstanding debt.
- Pay an additional deposit.
- Pay a deposit equal to one month's rent.
- Have a qualified co-signer sign the lease to guarantee the rent.
- Provide additional identification or address information.

CO-SIGNER QUALIFICATIONS

- Co-signers must have income equal to three (3) times the monthly rent amount.
- Have a mortgage in current standing or rental history for two (2) or more years.
- The credit score must be above 600.
- Background must be clear of any felony arrests or convictions.
- Bankruptcies must be discharged for more than five (5) years.

Summerville Apartment Homes is fully committed to equal housing opportunities. We do not discriminate against anyone based on race, creed, sex, handicap, familial status or national origin as stated in the Federal Fair Housing Law (Title VIII of the Civil Right Act of 1968 as amended by the Housing and Community Development Act of 1974 and the Fair Housing Amendment of 1988).

I have read and understand the qualifying criteria of this community. I understand that I am paying a non-refundable application fee of \$35.00 (single) or \$45.00 (married) that will not be returned to me for any reason.

SIGNATURE

DATE

SIGNATURE

DATE

MANAGING AGENT

DATE