RESIDENT QUALIFYING CRITERIA

Revised 2/18/2013

It is the policy of Continental Property Company and Spanish Trace Apartments to treat all current and prospective residents in a fair, professional manner, without regard to race, color, religion, sex, familial status, handicap or national origin.

RENTAL APPLICATION EVALUATION GUIDELINES:

Application: All applicants must be at least twenty (20) years of age unless deemed to be an adult under applicable laws with respect to execution of contracts. All persons 20 years of age or older will be required to complete a rental application and pay a non-refundable application fee of $85.00.

Application/Deposits: Application fees and deposits must be paid in full before the approval process is started. The application fee and deposit must be paid in two separate checks or money orders. If the application is not approved, then the deposit will be refunded within thirty (30) days of notification, unless the application contains falsified information, in which case the application deposit is forfeited and it is non-refundable.

Income: Applicant's income must be at least three (3) times the monthly market rate. Verification of income can include; signed employment verification by employer, most recent paycheck stubs, prior year tax return, alimony and child support will be considered when directed by court order, pensions, GI benefits, disability, trust funds, social security. Student loans are not considered sources of income. Payment of full lease term by certified funds may be used to waive income criteria. Deviation from the aforementioned policy and or guidelines must be documented.

Criminal History: Applicant agrees to permit a criminal background check. Applicants must exhibit no crimes involving injury to persons, violence, firearms, weapons, drug violations, theft, damage to property, sexual offenses or crime involving a minor, even if serving deferred adjudication, convicted, or case pending. A background check is required on all applicants/occupants over the age of 18. Our decisions are based on the information obtained by a third party verification service at the time of application. We are not responsible for inaccurate information obtained.

Resident History: Applicant must have given sufficient notice to current landlord. Applicant may not have more than two (2) late payments and/or NSF checks in 12 months of residency. Any applicant with an unpaid housing debt (including foreclosures) or a prior eviction will be denied. Favorable verifiable references are required and defined as timely payment history, no violations of management rules, fulfillment of lease obligations, and no record of repeated disruptive, safety, or cleanliness issues.

Credit History: Credit history will be verified by a third party verification service and no more than 25% of the total accounts reported can be over 30 days delinquent, charged to collection or charged off in the past two (2) years. Medical collections and students loans (positive or negative) are excluded. Personal bankruptcies will be allowed if applicant meets all other qualifications and has re-established at least two positive credit references in the past 12 months.

Roommates: Roommates must each have a gross monthly income of at least three (3) times greater than the rental rate. Student loans are not considered income. All roommates must fill out an application, pay an application fee and deposit, must be listed on the lease and have full liability to fulfill all terms and conditions of the lease.

Viewing an Apartment: Everyone who views an apartment must have a state or government issued picture ID and allow it to be photocopied. A vacant apartment may be shown to a prospective resident after it has been deemed made ready.

Lease Term: Standard lease term is 12 months.

Occupancy Guidelines: A maximum of two (2) persons per bedroom is permitted with the exception of a child less than two (2) years of age. If the child reaches two (2) years of age during the lease term, the residents may remain in the apartment until the expiration of the stated lease term.

Parking: Motor homes, campers, trailers, boats, jet skis and other recreational vehicles are not allowed on property. No 18 wheelers.

Pets: Pets are limited to one (1) cat or dog per unit (all other animals are prohibited, including but not limited to, snakes, ferrets, iguanas, potbelly pigs, rabbits, birds, and insects). Pets must be at least twelve (12) months of age. The weight limit is 20 pounds full grown. Aggressive breeds are not permitted. All pets must have proof of current vaccinations. A non-refundable pet fee of $400 is required. Service animals are an exception.

Applicant point system requirements: 20 points for each person and 37 for a married couple

I understand and accept these qualifying standards. Further, I understand that falsification of rental application information will result in denial of rental. Continental Property Company's rental policies are guidelines, which enable us to accept as prospective residents those individuals who are creditworthy and do not have a criminal background. This rental policy does not ensure that all individuals residing on or visiting the property conform to these guidelines.

_____		_____	
Prospective Resident	Date	Prospective Resident	Date
_____		_____	
Prospective Resident	Date	Agent for Owner	Date