

LIGHTHOUSE PROPERTY MANAGEMENT, INC.
RENTAL 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 OF \$75.00 (BY CASHIER'S CHECK, CREDIT CARD, OR ACH PAYMENT) MUST BE PAID BY EACH APPLICANT.

- 1. INCOME:** Gross income per apartment must be at least three (3) times the monthly rent. Income and/or banking information will be verified through Nova Credit. If income cannot be verified through Nova Credit, applicants may provide copies of the most recent six (6) months of bank statements or a certification from the bank confirming a minimum average monthly balance equal to two and a half (2.5) times the rental amount. If Nova Credit is unable to verify the applicant's income and banking information, the application will be denied. Proof of student loans or financial aid may also be submitted as an acceptable alternative.
- 2. EMPLOYMENT:** A prospect must have verifiable current employment and six (6) months of employment history or a verifiable source of income. School will be accepted as an alternative to employment history, provided it can be verified.
- 3. CREDIT:** All applicants must provide a valid Social Security number. Applicants who are not permitted to have a Social Security number will have to supply satisfactory alternative identification. For example, a valid foreign passport or an I-10 form. **We do not accept CPNs as valid forms of identification.** Applicants for whom negative credit information is reported for more than 30% of current accounts do not meet credit requirements. A "current account" is an account that is currently open or a closed account that has had no activity within the past two years.
- 4. RESIDENCY/RENTAL HISTORY:** Two (2) years of verifiable residency on current/previous address(es) with at least six (6) months of rental or home ownership history. If rental history is from a private owner, a copy of the rental agreement and the six (6) most recent rent receipts payable to owner must be supplied.
- 5. AN APPLICANT WILL AUTOMATICALLY BE DENIED FOR THE FOLLOWING REASONS:**
 - a) Having unresolved debts to a current/previous landlord/mortgagor and/or non-compliance with any terms of the lease/contract and/or community policies, within the last two years.
 - b) Having ever been evicted or currently in the process of being evicted by a landlord for cause.
 - c) Having a foreclosure in the past 12 months.
 - d) Bankruptcy has been filed, or is currently under consideration, and no final order of discharge has been entered.
 - e) Any information on the rental application is not true.
 - f) Having been convicted of manufacturing or distributing a controlled substance or crimes against a person. Having been convicted of a felony.

NOTE: If applicant or any other intended occupant has any type of criminal background, the applicant and all other intended occupants may be denied.
- 6. AGE:** Applicants must be at least 18 years of age.
- 7. OCCUPANCY:** Maximum number of occupants per apartment:
Single studio: 2 occupants; Double studio: 3 occupants; 2-bedroom unit: 5 occupants
If, for any reason, the number of occupants exceeds the maximum number for that floor plan, residents will have a maximum of 60 days to transfer to the appropriate floor plan to comply with federal occupancy limits.
- 8. ADMINISTRATIVE FEE/SECURITY DEPOSIT:** A non-refundable administrative fee of \$100 will be charged at time of application. A security deposit will also be charged at time of application. An additional deposit may be charged on or before move in, depending on the application disposition." If the application is not approved, a check for the amount of the security deposit will be mailed to applicant within 30 days.
- 9. PET FEE/PET POLICY:** Maximum of two pets allowed per unit; there is a non-refundable pet fee of \$300 per apartment home. There is an additional monthly pet rent of \$25 per pet. **A pet profile must be completed in Pet Screening for each pet prior to moving into the unit.**
- 10. RENT:** All rent, deposits, and fees must be paid in full by cashier's check, credit card or ACH payment.
- 11.** All applicants must meet Items 5-10. If a prospective resident meets less than two of the criteria listed in items 1-4, the following options may be available:
 - a) A guarantor may be used. The guarantor must complete an application, pay the application fee, and meet all criteria (income must be four times the amount of the rent) and sign all required paperwork.
 - b) If the prospective resident does not have a guarantor, the first full month's rent and up to one month's rent for the deposit must be paid in advance with a cashier's check, credit card or ACH payment.

12. Housing built before 1978 may contain lead-based paint. Lead from paint, paint chips and dust can pose health hazards if not taken care of properly. Lead exposure is especially harmful to young children and pregnant women. Before renting pre-1978 Housing, landlords must disclose the presence of known lead-based paint hazards. New residents must also receive a federally Approved pamphlet on lead poisoning prevention. This property was built before 1978.

13. SMOKE FREE COMMUNITY: This property is a 100% smoke free community. Smoking will not be allowed in any outdoor common areas or indoor spaces, including resident's apartments. Smoking includes any e-cigarette and/or vaping devices.

I (WE) HAVE READ THE ABOVE AND UNDERSTAND THE CRITERIA FROM WHICH MY (OUR) APPLICATION WILL BE APPROVED.

APPLICANT'S SIGNATURE

DATE

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WE DO BUSINESS IN ACCORDANCE WITH THE FEDERAL FAIR HOUSING LAW (FAIR HOUSING AMENDMENT ACT 1988).