

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 (OR FOR HEAD AND/OR CO-HEAD OF HOUSEHOLD THAT IS A LEGALLY EMANCIPATED MINOR). A NON-REFUNDABLE APPLICATION FEE OF \$75.00 (BY CASHIER'S CHECK, CREDIT CARD OR ACH PAYMENT) MUST BE PAID BY EACH APPLICANT.

2. **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.
3. **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.
4. **CREDIT:** All applicants must provide a valid Social Security number. Applicants who are not permitted to have a Social Security number must provide satisfactory alternative identification. For example, a valid foreign passport or an I-10 form. **We do not accept CPNs as valid forms of identification.**
5. **RESIDENCY/RENTAL HISTORY:** Two (2) years of verifiable residency on current/previous addresses with at least six (6) months of rental or home ownership history. If an applicant owes a previous landlord, has been evicted, or has an unfavorable rental history, the application may be denied.
6. **AN APPLICANT MAY 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.
 - 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 that is not true.
 - f) Having been convicted of manufacturing or distributing a controlled substance.
NOTE: If applicant or any other intended occupant has any type of criminal background, the applicant and all other intended occupants may be denied.
 - g) Applicants with late payments, collections, charge offs and late payments may be denied or required to pay additional deposits.
 - h) Applicant or any other member of the household is on the sex offender registry will result in automatic denial.
7. **AGE:** Applicants must be at least 18 years of age, or give proof of being a legally emancipated minor(s).
8. **OCCUPANCY:** Maximum number of occupants per apartment:
Studio unit: 2 occupants; 1 bedroom unit: 3 occupants; 2 bedroom unit: 5 occupants; 3 bedroom unit: 7 occupants, or per local or federal laws*.
*When all inhabitants of a dwelling are not related by blood, marriage, or law, no more than four (4) people may inhabit a dwelling with three (3) or fewer bedrooms; and no more than five (5) people may inhabit a dwelling with four (4) or more bedrooms. 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.
9. **ADMINISTRATION FEE:** A non-refundable administration fee equal to \$200 is to be paid to secure the apartment home. If the application is not approved, a check for the amount of the administration fee will be mailed to the applicant within 30 days.
10. **SECURITY DEPOSIT/HOLD FEE:** A security deposit and a non-refundable holding fee may be required. If the application is falsified, deposit is not refundable. Security deposit will be considered liquidated damages and will be considered non-refundable in the event the applicant cancels the application for any reason. This includes when an applicant agrees to the conditional terms of approval and then does not meet those terms.
11. **PET FEE/PET POLICY:** Pets are permitted only if the required pet deposit has been paid in full prior to move-in or obtaining a pet. Applicable pet deposits and monthly pet rent will be charged in accordance with the community's current fee schedule. A maximum of two pets are allowed per unit. **Pet sitting and/or visiting pets are not allowed. A pet profile must be completed in Pet Screening for each pet prior to moving into the unit.**
12. **RENT:** All rent, deposits and fees must be paid in full by cashier's check, credit card or ACH payment. NO CASH.

- 13.** 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 the criteria. However, the guarantor's income must be **five** times the amount of the rent. The guarantor must sign all of the required paperwork.
 - b) If the prospective resident does not have a guarantor, the first full month's rent and an additional security deposit must be paid in advance with a cashier's check, credit card or ACH payment.
- 14.** 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.
- 15. SMOKE FREE COMMUNITY:** This property is a 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.
- 16. RED FLAG RULES:** If an applicant submits an address, other than our credit reporting agency has on file, the applicant must submit a source document that validates the address the applicant has submitted. If the applicant does not submit such confirmation, the applicant is subject to the rejection of their rental application. Source documents include, but are not limited to, current utility bills, current paycheck stubs or current verification from a current or previous landlord. **Applicant must provide a valid ID and Social Security number, there may be circumstances where additional verification may be required**

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

 APPLICANT'S SIGNATURE

 DATE

 APPLICANT'S SIGNATURE

 DATE

 APPLICANT'S SIGNATURE

 DATE

 APPLICANT'S SIGNATURE

 DATE

 APPLICANT'S SIGNATURE

 DATE

 OWNER'S REPRESENTATIVE

 DATE

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