

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 two and a half (2.5) 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 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 with no activity within the past two years.
- 4. RESIDENCY/RENTAL HISTORY:** Two years of verifiable residency on current/previous address(es) with at least six (6) months of rental or home ownership history. If the rental history is from a private owner, a copy of the rental agreement and the six most recent rent receipts payable to the 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 been evicted or currently in the process of being evicted by a landlord for cause within the last two years.
 - c) Having had 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. Having been convicted of a felony.

NOTE: If the applicant or any other intended occupant has any 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:
Studio: 2 occupants; 1 bedroom unit: 3 occupants; 2-bedroom unit: 5 occupants; 3-bedroom unit: 7 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. SECURITY DEPOSIT/HOLD FEE:** A hold fee equal to \$300. If the application is not approved, a check for the deposit amount will be mailed to the applicant within 30 days.
- 9. PET FEE/PET POLICY:** Maximum of two pets allowed per unit; A non-refundable pet fee and pet deposit must be paid per pet at time of application. Additional monthly pet rent will be charged per the amount stated in the Lease. **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, meet all criteria (income must be five (5) 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 double security 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. 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.
- 14. SMOKE FREE COMMUNITY:** This property is a smoke-free community. Smoking will not be allowed in outdoor common areas or indoor spaces, including resident apartments. Smoking includes any e-cigarette and/or vaping devices.

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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).