

RESIDENT SCREENING CRITERIA

Resident Screening Criteria

We offer the following information so that all applicants will have available to them a statement of the rental qualifying policies of **The Villas at Beaver Creek**. If you have any questions about our policies or about the information in this document, please contact any of our management team.

All prospective residents will be required to meet the following qualification standards to include, but not limited to the following criterion. Past resident history may have an adverse affect on the outcome of your application for residency.

I. OCCUPANCY POLICY

1. Occupancy is based on the number of bedrooms in an apartment home. A bedroom is defined as a space within the premises that is used primarily for sleeping, designed to be closed with a door and a closet space for clothing.
2. Occupancy ceiling is two persons per bedroom (plus a child who is less than 12 months old).
3. Residents who have a newborn less than 12 months old at the time of rental application or lease renewal and residents whose newborn has reached 12 months of age during the lease term will be required upon the expiration of their current lease term to either (1) move into another available dwelling of the Owner which has more bedrooms or (2) move out.

II. APPLICATION PROCESS

Steps to becoming a resident:

1. Select your apartment home.
2. Complete the application on the designated form. Each adult occupant must complete an application. (Married couples may complete one application).
3. Pay your non-refundable application-processing fee, a holding deposit that will become a security deposit upon move in, and an administrative fee.
4. Be prepared to wait five business days for the application process.
5. If the application is approved you will be required to sign a lease agreement in which you agree to abide by all the rules and regulations of this community.

III. GENERAL REQUIREMENTS

1. State or government issued identification with a picture, and social security number validation will be required.
2. A complete and accurate rental application listing a residency for at least the last 24 months is required. (Incomplete applications will be returned to the applicant).
3. All non-familial applicants must be eighteen years of age or older. Emancipated minors must show written legal proof.
4. Inaccurate or falsified information will be grounds for denial.
5. Any individual, who may constitute a direct threat to the health and safety of an individual, the community, or the property of others, will be denied.

IV. DISABLED ACCESSIBILITY

We allow existing premises to be modified at the expense of the disabled person, if the disabled person agrees to restore the premises at their own expense to the pre-modified condition provided the modification would affect the use and enjoyment of the premises for future residents. We require:

1. Written proposals detailing the extent of the work to be done.
2. Written assurances that the work be performed in a professional manner by a licensed/bonded contractor.
3. Written approval from the landlord before modifications are made.
4. Appropriate building permits and required licenses made available for the landlord inspection.
5. A restoration deposit may be required per Fair Housing guidelines.

V. PET POLICY/PET DEPOSIT

1. Two pets per apartment will be accepted with a one- time non-refundable fee of \$150.00 (per pet) and a pet deposit of \$150.00 (per pet).
2. Dogs must be over 12 months old and weigh no more than 80lbs total (sum of all pets) at full growth, and stand no more than 18 inches at full growth.
3. The following is a list of breed that not permitted to live on-site. The list includes, but is not limited to: Pit Bulls, American Staffordshire Terrier/American Staffordshire Terrier Mix, Rottweilers, Doberman Pinschers, Chows, Spitz, Akitas or Bull Mastiffs.
4. All residents with pets are required to have a pet agreement on file and must submit a veterinarian statement (no more than 6 months old) establishing the general health of the pet, weight, age and the status of all required shots. A photograph of the pet may be required.
5. The only exception would be pets designated as service animals to accompany a resident with a verifiable disability for the specific purpose of aiding that person.
6. Please reference our pet agreement for further details of our pet policies.

VI. CREDIT REQUIREMENTS

1. A credit report will be processed on each applicant.
2. The applicant's overall credit score will be calculated based on the following criteria:
 - The applicant's past two years of credit is rated on an acceptable accounts ratio
 - Non-established credit history may have an adverse effect on the overall credit score.

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- Bankruptcies and delinquent student loans will have an adverse effect on the overall credit score.
 - Medical accounts will not have an adverse effect on the overall credit score.
 - The Debt to Income ratio calculates the applicant's outstanding debt as a percentage of income.
 - A FICO score is a numerical score calculated by the credit bureaus based on payment history, amount owed, length of credit history, new credit and types of credit used.
3. An acceptable overall credit score will be approved.
 4. A below average credit score will be approved with a deposit equal to one month of rent, paid in advance, by cashier's check or money order, or applicant may obtain an approved guarantor.
 5. A poor overall credit score will result in denial.
 6. Applicant must have a check writing verification code of "accepted". If this criterion is not met, applicant will be required to pay by cashier's check or money order only, and pay a deposit of one month's rent.

VII. INCOME REQUIREMENTS

1. The apartment monthly rental rate must be no more than 33% the applicant's total monthly income. In a roommate situation, each roommate must be qualified on 1/2 of the monthly rental rate if both will be listed on the Lease Agreement as a Leaseholder.
2. If the monthly rental rate is 34% - 40% of the applicant's total monthly income, an additional deposit equal to one month of rent in advance by cashier's check or money order will be required, or applicant may obtain an approved guarantor.
3. If the monthly rental rate is greater than 40% of the applicant's total monthly income, the applicant may obtain an approved guarantor.
4. Three recent, consecutive paycheck stubs or a W2 form from employer will be required for all applicants.
5. Verifiable income will be required for applicants who are self-employed or receive money from non-employment sources. Applicant must be able to show proof of income through 1) provide a financial statement from a CPA verifying employment and income or 2) photocopies of three most current bank statements illustrating the ability to pay rent for three (3) times the monthly rent through the entire lease term. *(Other verifiable income may mean, but is not limited to, alimony/child support, trust accounts, social security, unemployment, welfare, grants/loans).*
6. If applicant is starting a new job, the future position and salary must be verified in writing and effective on or before the proposed move-in date.

VIII. RENTAL REQUIREMENTS

1. If applicant has been evicted within the past seven (7) years or owes landlord monies the application will be declined.

IX. NON U.S. CITIZENS

1. Applicants who are citizens of another country must provide (1) a passport and (2) the INS document that entitles the applicant to be in the United States and (3) proof of employment in this country or an I-20 verifying student status. We may ask to make a photocopy of any of the applicant's INS documents, passport and visa. In addition, for applicants who do not have credit history in this country and/or a guarantor, We will accept in lieu of the credit/guarantor requirements an additional deposit of two months rent.

X. REJECTION POLICY

If your application is denied due to negative and adverse information being reported you may,

1. Request a copy of your consumer credit report from the credit reporting agency.
2. Request a correction of the information if you deem said information to be inaccurate.

BE ADVISED:

- a) Incomplete, inaccurate or falsified information will be grounds for denial.
- b) You may re-apply for an apartment 30-days from the date of this application.
- c) Your name will be checked against the Office of Foreign Assets control of the U.S. Department of Treasury (OFAC) List. This list contains names of terrorists, international narcotics traffickers, and those engaged in activities related to the proliferation of weapons of mass destruction. Should the search produce a name match the application process will be suspended until full identification can be determined. If identification is not confirmed the application process will be completed. If identification is confirmed your application will be denied.

I (WE) HAVE READ THE ABOVE AND UNDERSTAND THE BASIS FOR CONSIDERATION OF MY (OUR) APPLICATION.

Applicant's Signature	Date	Applicant's Signature	Date
Applicant's Signature	Date	Agent/Owner's Representative	Date

In compliance with State and Federal Fair Housing Guidelines, The Villas at Beaver Creek does not discriminate on the basis of race, color, religion, sex, handicap, familial status or national origin.