

TRAMOR PROPERTIES

RENTAL APPLICATION CRITERIA

We require each adult applicant to meet certain rental criteria. Before you complete a Rental Application, we encourage you to review these requirements to determine if you are eligible. A separate rental application must be fully completed, dated, and signed by each applicant and occupant over the age of 18, spouses included. Any omissions, errors, or falsifications may result in complete denial of an application or terminate the right to occupy the apartment.

Approval, approval with additional deposit, and denial are based on a review of the following criteria:

OCCUPANCY LIMITS: Occupancy limits will not exceed two (2) persons per apartment bedroom. Studio apartments are considered as one (1) bedroom for occupancy purposes. Apartments with a living area can accommodate one (1) additional person. Anyone over the age of twelve (12) months old will be included in the occupancy number for the apartment.

RENTAL HISTORY: Applicant must not have negative rental history. Negative rental history, such as an eviction, broken lease, or monies owed to a prior property or property management company can be used as grounds for denial of application. This is not a full listing of exclusions, only an example of such.

INCOME: Monthly combined income for all occupants must be at least 3 times the monthly rental rate. Employment and monthly income must be verifiable. Verification can include pay stubs (preferred), bank statements (savings account must equal the monthly rent, times three, times the term of the lease), statements from accountants, tax returns, etc. Child support that is to be considered as income must be verified through legal documentation showing payment amounts and due dates.

CREDIT HISTORY: A complete credit history from a credit bureau is required, and all applications are processed through Transunion. Income and credit history will be entered into a scoring model to determine rental eligibility and security deposit levels.

CRIMINAL HISTORY: The application(s) will be denied if any applicant has an existing criminal record or charges pending for drug-related crimes, prostitution, firearms or crimes against person or property. This would include a felony or misdemeanor conviction, or adjudicated verdict.

EXCEPTIONS: One-time occurrence due to problems including medical, divorce, IRS lien or bankruptcy at manager's and supervisor's discretion. Students may have a guarantor if they do not meet employment or rental history qualifications; however they must have good credit. Both the guarantor and the resident will be listed on the lease contract.

If the applicant fails to meet the income requirements or has negative rental history or negative credit, an additional deposit or guarantor may be accepted.

CO-SIGNER/ GUARANTOR QUALIFICATIONS:

- Five times the monthly rental rate as verifiable monthly income and credit above 700
- Twelve months of verifiable rental/mortgage history
- All credit accounts must be in good standing with no bad trade lines. Foreclosures or tax liens will not be accepted.

RENTERS INSURANCE: Tramor Properties requires a minimum of \$300,000 in liability coverage. Proof of a renter's policy (Declarations Page) is required at or before move in.

FALSE INFORMATION: Any falsification of information on the application will automatically disqualify the applicant and all deposits and application fees will be forfeited.

CANCELLATION: The application(s), deposit(s), and fees are required to reserve an apartment. Once the application has been signed and turned in the application fee is non-refundable. Once an application is approved, the deposit becomes non-refundable.

This Tramor Property does not discriminate against any person on the basis of race, color, religion, sex, national origin, handicap, student status, sexual preference, or familial status.

I have read and understand the rental application criteria.

Applicant

Date

Applicant

Date