

Park Terrace Apartments ~ RESIDENT SELECTION CRITERIA

1. All Adult applicants 18 or older must submit a fully completed, dated and signed residency application and fee. Applicant must provide proof of identity. A Nonrefundable application fee will be required for all adult applicants.
2. Applicants must have a combined monthly gross income of three times the monthly rent. We reserve the right to require a cosigner. A minimum of two years residential rental history may be required.
3. Credit history and or Civil Court Records must not contain slow pays, judgments, eviction filing, collections, liens or bankruptcy within the past 7 years.
4. Self-employed applicants may be required to produce upon request 2 years of tax returns or 1099s and non-employed individuals must provide verifiable proof of income.
5. All sources of other income must be verifiable if needed to qualify for a rental unit.
6. Criminal records must contain no convictions for misdemeanors for crimes involving violence, assault or battery, drugs, firearms; felonies within the past seven years and no sexual offenses ever. In the event a record comes back "adjudication withheld", "nolle prosequere", or "adjudication deferred", further documentation may be required, and applicant may be denied on this basis.
7. Previous rental history reports from landlords must reflect timely payment, sufficient notice of intent to vacate, no complaints regarding noise, disturbances or illegal activities, no unpaid NSF checks, and no damage to unit or failure to leave the property clean and without damage at time of lease termination.
8. No pets (with the exception of medically necessary pets for the benefit of the occupant(s)) of any kind are permitted without specific written permission of landlord in the lease document, an addendum to lease, a non-refundable pet fee acceptable to landlord and/or an additional pet deposit or additional security deposit. Fees and deposits are waived for medically necessary pets.
9. Applicants will be required to pay a security deposit at the time of lease execution in a minimum amount of \$350 for a one-bedroom apartment and \$450 for a two-bedroom apartment. We reserve the right to require a higher security deposit and or additional prepaid rent.
10. The number of occupants must be in compliance with HUD standards/guidelines for the applied for unit.
11. We may require a holding or good faith deposit to be collected to hold a property off the market. In the event the application is approved, and applicant fails to enter into a lease, the applicant shall forfeit this deposit. In the event the application is approved, this deposit shall be applied to the required security deposit.
12. In the event any exceptions to our company's criteria are made, additional security, cosigners, and/or additional advance rent payments may be required.
13. Our company policy is to report all non-compliances with terms of your rental agreement or failure to pay rent, or any amounts owed to the credit bureau and/or a collection agency and if the amount is disputed, it shall be reported as disputed in accordance with law.

Applicant Acknowledgment Signature: _____

Applicant Acknowledgment Signature: _____

Date: _____