



Generations of **Better Ideas** in Real Estate

RENTAL QUALIFYING CRITERIA

A. SALARY/EMPLOYMENT

1. Your local employment must be verified, including salary amount.
2. To qualify, a prospective resident's monthly income must be equal to or exceed three and one half (3.5) times the monthly rental amount (married couples' combined income may be used to meet this criteria). For roommate situations, each lessee must show gross income equal to or exceeding two (2) times the monthly rental amount. Unemployment income may not be used to qualify an applicant.
3. The monthly rent (including monthly discounts or specials if applicable) will be used for income qualifying.
4. Self-employed prospective residents must provide tax returns from the previous years for salary verification.
5. Bank accounts, stocks, bonds and other forms of assets may also be used to verify the financial status of a prospective resident. It will be necessary to furnish management will proof of funds equal to one (1) year worth of rent and they must document that the funds have been in the account for the last four (4) months.

B. CREDIT

Management will request a credit history through our Credit Reporting Agency, taking into consideration timely payments, the prospective resident's debt-to-income ratio and the anticipated rental amount. Marginal or bad credit may result in an increased security deposit or denial of the application. **WE WILL REQUIRE A COPY OF YOUR SOCIAL SECURITY CARD AND WILL NEED TO VIEW A GOVERNMENT ISSUED PICTURE I.D.** For non-US citizens we will require a copy of their VISA from INS in lieu of a credit report for qualification purposes.

C. CRIMINAL

Any applicants or occupants who have been determined to have criminal conviction or current indictment for possession, sale, manufacture or distribution of controlled substances or for any crimes involving firearms or crimes against persons or property will be denied residency and occupancy. Management reserves the right to deny residency and occupancy for any criminal activity at their discretion. Guarantors/co-signers cannot be a substitute for this requirement.

D. MORTGAGE/RENTAL HISTORY

The prospective resident must have at least two (2) years of acceptable rental or mortgage history in the last four (4) years that can be verified or be a recent college or technical student. HHHunt will accept applicants with no more than 3 late rental payments per year.

A satisfactory rating on the credit report for a mortgage will serve in lieu of rental history. In the event that a prospective resident has a foreclosure on their primary residence AND the mortgage payment (as listed on the credit report) is more than 35% higher than the rental rate for the apartment AND the prospective resident is accepted without conditions by our credit reporting agency and otherwise meets all other criteria for rental, HHHunt may accept the application.

E. OCCUPANCY STANDARDS

The Federal occupancy standard is set at two (2) persons per bedroom in each apartment. Exceptions to this standard may be made at Managements discretion and must be in writing.

F. GUARANTOR

HHHunt may accept a guarantor for prospective residents who do not meet the above listed criteria. The guarantor must qualify for the apartment based upon the above listed criteria, except income. Guarantor income requirements must qualify using only his/her sources of income and must provide proof of income equal to three and one half (3.5) times the monthly rent.

