

**Guarantor
Rental Criteria
Purpose of this Document**

We offer the following information so that all applicants will have available to them a detailed statement of the guarantor qualifying policies of Lakeview at the Bay Apartments. Although we have attempted to make this document easy to read and understandable, by its nature as a statement of policy, it includes formal language and legal terms. If you have any questions about our policies or about the information in this document, please contact any member of our management team.

Occupancy Policy:

1. Occupancy is based on the number of bedrooms in an apartment home.
2. Two persons are allowed per bedroom plus an additional (1) one person for the entire apartment home.

General Requirements:

1. State or federally issued photo identification and social security validation will be required.
2. A complete and accurate rental application is required (incomplete rental applications will be returned to applicant)
3. Inaccurate or falsified information will be grounds for denial.
4. Each person (18) eighteen years of age or older MUST complete the application process and meet the requirements.
5. Applicant(s) can not have been convicted of a Misdemeanor or Felony drug charge, a Misdemeanor against other persons, or any Felony convictions.
6. If guarantor is married then their spouse is required to sign the lease and guarantor addendum.
7. All deposits given are non-refundable if any information given is found to be false.

Credit Requirements:

1. Credit reports cannot reflect more than \$1000.00 unpaid negative accounts.
2. Chapter 7 bankruptcies will not be accepted.
3. Chapter 11 & 13 Bankruptcies will not be accepted.

Income Requirements:

1. Gross monthly household income must be (4) four times the stated monthly rent.
2. A full 30 days worth of paycheck stubs will be required. (Must be within 30 days of date of application)
3. If applicant is unemployed, bank statements may be used to verify income if amount reflects (4) four times the stated monthly rent amount multiplied by (6) six months. The bank account must be in the applicant's name.
4. Self-employed applicants will be required to show proof of income through copies of the previous year's tax returns.

Rental History Requirements:

1. One year of positive contractual rental history from a third party reference will be required within two years from the date of application.
2. Rental history reflecting past due balances, evictions, excessive late payments or excessive NSF's will be denied.
3. If applicant has less than twelve (12) months of favorable rental history from a third party a Guarantor will be required.
4. Home ownership will be verified. Mortgage payments must reflect positive payment history, or paid in full.

Applicant

Date