

# Renaissance North

## Eligibility & Occupancy Policy

Thank you for your interest in Renaissance North. The following information is for your convenience and to inform you of our application process criteria required for acceptance of an application for lease. Please be advised that our Management Staff reviews the following:

### **I. INCOME/CREDIT HISTORY - LEVEL 1**

To understand the income and eligibility requirements, please review the following:

1. We will verify employment history within a (3) three-year period and will consider previous employment history and references.
2. The applicant's financial ability to pay his/her monthly rent will be assessed. Ordinarily, the total of the applicant's monthly rent plus other long-term obligations (payments extending more than six [6] months) should be less than forty-eight percent (48%) of his/her monthly gross income. Debt-to-income ratios higher than forty-eight (48%) percent will disqualify an applicant.
3. Credit accounts placed for collection and/or judgments will require a condition for acceptance. Management will require additional security monies or the application may be denied. An eviction on record would be considered an automatic denial.

### **II. SCHOOL VERIFICATION - LEVEL 1A**

1. We must obtain school verifications for all school age children that will reside in the unit. We will not accept the application if the school report indicates excessive truancy and/or disruptive behavior.

### **III. RENTAL HISTORY - LEVEL 2**

1. It is preferred that all applicants provide landlord references for at least 1 year, less than one year may be acceptable at the manager's discretion. All applicants must have satisfactorily honored their previous lease agreement(s). If landlord references are inadequate, the manager may require a condition for acceptance or deny the application.

### **IV. CRIMINAL RECORD - LEVEL 3**

1. A criminal record verification is made on all persons age 18 and over who will occupy the apartment; the cause for an applicant to be denied includes, but is not limited to the following:
  - a. Illegal drug activity or gang involvement of any kind.
  - b. A currently active or pending case.
  - c. Child molestation or negligence involving a child.
  - d. Any violent act against another person.
  - e. Vandalism.
  - f. Burglary

### **V. OCCUPANCY POLICY**

1. Occupancy shall be limited to a maximum of two (2) persons per bedroom.
2. All persons occupying the residence must be included in the lease regardless of age.
3. Management will not approve a request by a Resident to add a person to the household, if through verification, Management has determined that the proposed new household member has engaged in or is currently engaged in any criminal activity or has failed to qualify under any of the Eligibility and Occupancy Policy Guidelines.

(Over)

If you feel you meet our requirements, please provide the following to reserve your new home:

1. A completed application.
2. Proof of social security number for each leaseholder.
3. Picture I.D. will be required of all adult applicants.
4. Verification of income- if employed, please provide two (2) current and consecutive check stubs.
5. A \$50.00 Credit Application Fee for each applicant. All credit check fees must be remitted in a separate cashier's check or money order.
6. The credit check fee for a guarantor is an additional \$25.00. Payment for this credit check fee may be combined with the applicant credit check fees.
7. There is a \$25.00 application fee for authorized occupants that are considered adults (18 and above).
8. In addition to the credit check fee(s), a \$300.00 Partial Security Deposit in a separate cashier's check or money order is required to reserve the unit while the application is being processed.  
**Note:** The credit/application fees and partial security deposit can not be combined into one money order.
9. Proof of your child's school enrollment and recent student report card.

It is our intent to call you with the final results of our review process within five (5) business days, after being provided with all the necessary information. If you do not meet any of the above criteria, the Manager may elect to accept the application with a condition, which could result in an additional security deposit and/or covenants. If negative information is found in any category, applicant is subject to a denial.

Falsifying information, providing misleading information and/or failure to disclose pertinent information is grounds for automatic denial.

**If your application is accepted, the balance of the security deposit will be due within 10 days of the date of your acceptance. The first month's rent and security deposit(s) must be paid in full prior to you moving in to your unit. The first month's rent and security deposit must be separated and be paid by either cashier's check or money order.**

I have read and understand that a credit and criminal background check, verification of landlord, employment history, gross annual income, as well as any other verification necessary, as required by this occupancy policy needed to determine my eligibility.

Total Application Fees Required: \_\_\_\_\_

Total Partial Security Deposit Required: \_\_\_\_\_

Applicant's Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Co-applicant's Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Leasing Agent's Signature: \_\_\_\_\_

Date: \_\_\_\_\_