

MARKET RATE APPLICATION

NITIALS _____

Development: Newport on Seven Apartments Bldg. /Unit #: _____ #Bedrooms: _____ Anticipated Move-In Date: _____

Other Needs: _____ Home Phone #: _____ Work Phone #: _____

ALL APPLICANTS 18 YEARS OF AGE OR OLDER REQUIRE SEPARATE APPLICATIONS

PERSONS OCCUPYING THE UNIT			RELATIONSHIP	SOCIAL SECURITY NUMBER	DATE OF BIRTH
Last	First	Middle			
			Head		
Additional Occupants:					

A. General Information:

1. Do you own a pet? Yes No If yes, what kind? _____ Weight _____
2. Mothers Maiden Name: _____
3. Have you ever filed bankruptcy: Yes No (If yes, please explain): (include dates): _____
4. Have you ever been convicted of a crime? Yes No (If yes, please explain): _____
5. Have you ever been evicted from an apartment for any reason? Yes No (If yes, please explain): _____
6. List all states you have resided in over the past 5 years: _____

B. Housing Reference: (List all residences and applicable landlord reference in the past five years.) (HPI 30)

Applicant Name _____

Present Address _____ City _____ State _____ Zip _____

From _____ To _____ (Mth/Yr) _____ Reason for Leaving _____

Do you own this residence? YES NO **If NO, do you rent this residence?** YES NO

Landlord _____ Address _____ City _____

State _____ Zip _____ Landlord phone # _____ Rent per month _____

If rent, did you give proper notice? YES NO

Previous Address _____ City _____ State _____ Zip _____

From _____ To _____ (Mth/Yr) _____ Reason for Leaving _____

Did you own this residence? YES NO **If NO, did you rent this residence?** YES NO

Landlord _____ Address _____ City _____

State _____ Zip _____ Landlord phone # _____ Rent per month _____

If rent, did you give proper notice? YES NO

We encourage and support the nation's affirmative housing program in which there are no barriers to obtaining housing because of race, color, religion, sex, national origin, handicap or familial status.

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HPI 316

INITIALS _____

C. **Employment or Other Income Sources:** (List all sources of income for all adult household members) (HPI 2)

Start Date _____ Position _____

Income Source _____ Monthly Gross Income \$ _____

Contact Person _____ Phone Number () _____

Start Date _____ Position _____

Income Source _____ Monthly Gross Income \$ _____

Contact Person _____ Phone Number () _____

D. **Emergency Contact:** (Other than person listed on application). Please list someone in the immediate area if possible.

Name _____ Relationship _____

Home Phone Number () _____ Work Phone Number () _____

E. **Personal Reference #1:** (Other than person listed on application). Please list someone in the immediate area if possible.

Name _____ Relationship _____

Home Phone Number () _____ Work Phone Number () _____

Personal Reference #2: (Other than person listed on application). Please list someone in the immediate area if possible.

Name _____ Relationship _____

Home Phone Number () _____ Work Phone Number () _____

F. **Drivers License #:** _____ **State Issued:** _____

A credit check will be completed through a credit bureau. By completing this application, applicant grants management permission to confirm the above information supplied by applicant. The Fair Credit Reporting Act requires that management discloses to applicant that an investigative consumer report including information as to applicant's character, general reputation, personal characteristics and mode of living will be made.

Signature _____ Date _____

For Office Use Only

Income/Employment Verification Date _____

Method of Verification: Pay Stub Employment/Income Verification Form Letter from Employer Personal Tax

Return Phone (Verbal)

Application Status

Accept

Accept w/Conditions - Terms _____

Denied

Application Rescinded (Cancelled by Applicant)

Community Manager Signature _____ Date _____



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APPLICATION DEPOSIT AGREEMENT

I/We, _____ (Applicant/s), residing at _____ have applied to Newport on Seven Apartments (Owner) for a residential dwelling at Hwy 7, apt _____, St Louis Park, MN 55426

As part of the application process, I/We hereby agree to the following terms:

1. **Lease Information where lease is not signed in advance by the Applicant.** The Applicant and Owner agree to all material terms contained in the form of lease attached hereto. The Applicant and Owner further agree to enter into the attached lease in accordance with the terms of paragraph 5 hereto if and when Applicant is approved.
2. **Processing Fee.** Applicant has paid the sum of **\$25.00** as a non-refundable fee for Owner's costs of processing the application.
 - a. Owner will not cash or retain the application/processing fee if there are pending applicants for the unit listed above or until prior applicants have been rejected an/or declined the unit.
3. **Applicant Deposit.** In addition to the above processing fee, Applicant has deposited the sum of **\$300.000** in consideration for owner taking the dwelling home off the market while considering the approval of this application. The application deposit is not a damage deposit at this time. The application deposit will be either:
 - a. Credited to the required damage deposit under paragraph 4 below.
 - b. Refunded to applicant under paragraph 6 below.
 - c. Retained by Owner as liquidated damages for Owner's cost and expenses in taking the dwelling home off the market, as well as reletting expenses such as advertising and overhead under paragraph 7 below.
4. **Approval where lease is signed in advance by Applicant.** If Applicant has already signed the lease at the time of the Owner's approval, the owner's representative will notify the Applicant's of such approval, sign the lease, and credit the proceeds of the application deposit to the Applicant's required damage deposit under the lease.
5. **Approval where lease is not yet signed by Applicant.** If Applicant has not yet signed the lease at the time of the Owner's approval, the Owner will notify the Applicant of such approval and the lease will be signed by the Owner and Applicant within 2 business days.
6. **Where the Applicant is not approved.** If Applicant is disapproved, the application deposit will be refunded to Applicant within seven days of the Owner disapproving the Applicant.

If the applicant was charged an application/processing fee and the rental property owners reject the applicant, the owner must, within fourteen days, notify the applicant in writing of the reasons for rejection, including any criteria that the applicant failed to meet along with the name, address and contact numbers of the applicant screening agency. The



owner must also refund the application/processing fee if applicant is rejected for any reason not listed in the "Resident Selection Criteria".

The applicant chooses the following method for return of the application fee:

- Mailing it to the applicant as stated on the application form
- Destroying
- Hold for retrieval by the applicant upon one business days notice

7. Where Applicant withdraws Application or fails to sign the lease upon being approved. If Applicant notifies Owner that Applicant wishes to withdraw his and or her application prior to approval, or if Applicant fails to sign the lease after approval, the application deposit shall be forfeited to Owner as liquidated for damages for Owner's costs and expenses in taking the dwelling home off the market, as well as reletting expenses such as advertising and administrative overhead.
8. Application deposit agreement preliminary. This Application Deposit Agreement is preliminary only, and does not obligate Owner to execute a lease or deliver possession of the proposed premises.
9. Keys. Keys will be furnished only after:
- a) The attached lease and other rental documents have been properly executed.
 - b) All applicable rentals and damage deposits have been paid in full.
10. Notices. Owner may notify Applicant of Owner's decision of approval or disapproval by telephone or letter. Notification to the Applicant's spouse shall be considered notice to both. Notification to co-applicant shall be considered notification to all co-applicants.
11. Receipt
- | | |
|---|--|
| Processing Fee (Non-refundable, see #2 above) | \$ <u>25.00 each</u> |
| Application Deposit (See #3 above) | \$ <u>300.00/150.00 non-refundable</u> |
| Total money received by Owner on date below | \$ _____ |
- (Total should be the sum of the Processing Fee + the Application Deposit. - Attach copies of all checks received)
12. All monies collected will be cashed and deposited into the Owners account upon receipt.

_____	_____
Applicant's Signature	Date
_____	_____
Applicant's Signature	Date
_____	_____
Applicant's Signature	Date
_____	_____
Management's Signature	Date





DOMINIUM

Resident Selection Criteria

A Security Deposit or a Letter of Guarantee from a local agency and the non-refundable Application Fee/s are required to hold an apartment off the market. A non-refundable Application Fee will be required of each person of age unless prohibited by local governing agencies. No application will be processed without first having collected the said Security Deposit/Letter of Guarantee and the non-refundable Application Fee/s.

A rental application, credit and criminal report must be processed on all Prospective residents 18 years of age or older. Applications will not be approved from un-emancipated minors and/or persons under the age of 18.

Each applicant must provide a valid local, state or federal government issued photo identification at the point of application for verification purposes.

Each member of any given household will need to disclose and document all social security numbers or execute a certification when a social security number has not been assigned. If a member of the household is under 18 years of age, their parent or guardian will need to execute the certification.

I. Income/Employment - The gross income per apartment for a Section 42 community must be approximately 2.5 times the amount of the resident's portion of the market rent, but the household income cannot exceed the Maximum Household Income Guideline. The gross income per apartment for a Market Rate community must be approximately 3 times the amount of the resident's portion of the market rent. Sources of income must be verifiable through a 3rd party source. We may require a copy of the previous years' tax return/W2, four consecutive and most recent paycheck stubs, or 12 consecutive and up to the present months' bank statements. Applicants applying at a Section 42, a Section 236, a Project Based Section 8 or at a community of combined affordable programs are required to disclose all sources of income.

II. Rental History/Credit - Applicants must provide current residency information including any out of state residences during the past five years. Each applicant's credit report must reflect an overall good standing. If an applicant takes exception with the credit findings, the applicant is responsible for and has the right to contact the credit reporting agent/agencies. In the event the discrepancy can be cleared up, the applicant will be considered on the basis of the new information. A lack of credit and/or rental history, as opposed to poor credit and/or rental history; will not result in an automatic decline.

III. Criminal History - Anyone having a criminal history involving crimes of physical violence to a person or property, or a record of other criminal acts, which may endanger the health, safety, or welfare of other residents and/or management personnel.

Options available to applicants that have been Accepted With Conditions - In the event, based on the overall review of information (received during the interview related to eligibility, received on the application and the information contained in a consumer credit report obtained from SafeRent, Inc. Consumer Relations) the Community in which the applicant has applied at decides to not accept the application under our *standard lease terms* (Accept with Conditions) the following choices may be available to the applicant based on the type and location of the community in which the applicant has applied at:

A. The applicant can reapply with a Co-signer/Guarantor. The Co-signer/Guarantor must reside within the state the Community is located in and must complete an application, pay any/all applicable application fees, meet all of the requirements listed on the Resident Selection Criteria, and must sign all required paperwork **BEFORE** the applicant/resident moves in,

AND/OR;

B. The application would be accepted upon the collection of an additional Security Deposit.



Applicant (or Co-Signer) Consent
Applicant Screening and Criminal Search

I hereby consent to allow **Newport on Seven Apartments**, through it's designated agent and it's employees, to obtain and verify my credit information, including a criminal background check, for the purpose of determining whether or not to lease to me an apartment. I understand that should I lease an apartment, **Newport on Seven Apartments**, and it's agent shall have a continuing right to review my credit information, rental application, criminal background, payment history and occupancy history for account review purposes and for improving application methods.

Applicant (or Co-Signer) Name (Please Print): _____

Applicant Signature: _____ Date: _____